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# The Agricultural Situation in the Western Hemisphere

Review of 1975 and Outlook for 1976

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**ABSTRACT:** Western Hemisphere countries continued to increase emphasis upon agriculture in 1975, but output was estimated up only 2.8 percent from the 1974 high. Production recovered sharply in Canada and Mexico but suffered serious setbacks from adverse weather in the Caribbean, Central America, and many South American countries. Agricultural trade expanded at a slower rate, which was partly due to lower prices. U.S. agricultural trade with the Western Hemisphere countries fell below 1974 record highs—imports fell from \$4.6 billion to \$4.1 billion and exports fell from \$3.8 billion to \$3.6 billion.

**KEYWORDS:** Western Hemisphere, agricultural production, agricultural trade, balance-of-payments, Canada, Mexico, Caribbean, Central America, South America.

## FOREWORD

This annual review of the Agricultural Situation in the Western Hemisphere supplements the 1975 World Agricultural Situation, WAS-9. It is one of a series of reports being published including Western Europe, the Soviet Union, Eastern Europe, Communist Asia, Africa and West Asia, and the Far East and Oceania. Western Hemisphere, as used in the report, includes Canada; Mexico; the Caribbean Islands, including Cuba; Central America; and South America; but it excludes the United States.

Unless otherwise specified, the metric system of weights and measures is used: hectare equals 2.471 acres and 1 metric ton equals 2,204.6 pounds. Similarly, all years are calendar years and values are denominated in U.S. dollars. Gross domestic product is abbreviated to GDP. Because of recent revisions, data in this report may sometimes differ from data used in the World Agricultural Situation and occasionally from the Indices of Agricultural Production in the Western Hemisphere.

Country statements were prepared by Frank D. Barlow, Linda A. Bernstein, Carol E. Bray, John E. Link, Myles Mielke, and Samuel O. Ruff. U.S. agricultural attaches in the Western Hemisphere countries provided commodity estimates and much of the background information through their annual situation and commodity reports.



Howard L. Hall, Project Leader  
Developing Countries Program Area  
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## SUMMARY

During 1975, most Western Hemisphere countries continued to increase emphasis upon agriculture to bolster economies plagued by inflation, recession, and growing balance-of-payments problems associated with high energy costs and weaker import demand of developed countries. Agricultural production recovered sharply in Canada and Mexico, but suffered setbacks from weather and other adverse conditions in the Caribbean, Central America, and many South American countries; output in Latin America was estimated up only 1.1 percent, compared with 1974's 6.6 percent. Agricultural trade expanded at a slower rate, partly because of lower prices for important export and import commodities. U.S. agricultural trade with the Western Hemisphere countries fell from 1974 record highs—imports fell from \$4.6 billion to \$4.1 billion and exports fell from \$3.8 billion to \$3.6 billion.

High prices, particularly for petroleum and related products, contributed to higher economic growth rates in Bolivia, Trinidad and Tobago, and Venezuela. Growth rates also increased in Guatemala and Uruguay, but declined for the second year in Canada, Mexico, and Brazil, and fell sharply from 1974 highs in many other countries. Real GDP declined in Argentina, Chile, Jamaica, and Honduras. The combined growth of the Western Hemisphere countries was estimated at 1.5 percent, the lowest rate of the seventies.

Consumer spending and investment rates were generally weakened by rising prices and expansion of programs to restrict inflation and import costs. Consumer prices continued to increase at exceptionally high rates, near 341 percent in Chile, and accelerated from 40 to 335 percent in Argentina. Rates also jumped sharply in the Dominican Republic, Haiti, and Peru, but were reduced again in Canada, Mexico, and Uruguay. Cutbacks in demand greatly eased upward pressures on prices in most other countries, although inflation remained a major problem.

Economic situations, particularly in Latin America, were also influenced by the recession in world demand and the prices for some important export commodities. Lower prices for metallic minerals cut 1975 export earnings in Chile, Peru, Jamaica, and Bolivia; the downward trend in grain and oilseed prices added to serious trade problems in Argen-

tina and Brazil. High import costs and a slowing of tourism and investments also contributed to growing balance-of-payments problems in Mexico and Ecuador.

Due to inflation and trade problems, most countries continued to give high priority to the expansion of agriculture. Price support and credit programs were expanded and supplies of fertilizer, improved seeds, and other inputs were guaranteed in order to stimulate expansion of domestic and export crops. These programs were supplemented in many countries by reductions in consumer price subsidies and export taxes in efforts to restrict imports and expand exports.

Increased emphasis upon agriculture helped encourage record plantings of grains, oilseeds, and other food crops. Favorable growing conditions contributed to near-record agricultural outputs in Canada, Mexico, Costa Rica, Guatemala, Colombia, Ecuador, and Venezuela. Western Hemisphere output of livestock products increased significantly; soybeans continued a strong upward trend, and production of wheat, rice, and beans increased significantly. However, cotton plantings were cut back in response to low prices, and harvests of corn and sorghum were reduced by unusually bad weather in Argentina, Central America, and the Caribbean. Severely cold weather in Brazil reduced 1975 sugar and coffee output; banana production dropped because of late 1974 hurricane damage in Honduras.

Western Hemisphere wheat exports increased significantly above the 1974 volume mainly because of increased Canadian shipments. Exports of Brazilian soybeans and related products also increased again; the rice trade reflected larger supplies in Guyana and Uruguay. Coffee sales recovered moderately due to increased demand following the Brazilian freeze. Exports of corn, sugar, cotton, bananas, and beef were reduced partly because of smaller supplies in the main exporting countries. Wheat imports fell again, reflecting larger 1974/75 harvests in Brazil, Chile, and Mexico, and some consumption cutbacks in other countries. However, imports of feed grains rose sharply because of reduced 1974/75 harvests in Mexico, Central America, and the Caribbean.

Improved economic situations are anticipated in most of the Western Hemisphere countries during 1976, although growth rates will probably continue

below peaks of earlier years. Serious inflation and balance-of-payments problems are expected to continue to depress economies of Argentina, Chile, and Peru; and Guatemala faces the problem of extensive reconstruction from recent earthquake damage. Economic improvement will depend somewhat on recovery trends in the United States and other countries, which may tend to stabilize world demand and prices for grains, oilseeds, sugar, and other major export commodities.

Prospects for agricultural production remain favorable in Canada, and some further expansion of wheat and other grains is anticipated in 1976. Brazil anticipates an increase in production and

exports of soybeans, and a sharp expansion in corn and rice; but a small 1975 harvest will increase wheat imports. Unusually dry weather has cut Argentina's corn and sorghum crops again in 1976. Tree-kill from the 1975 freeze is expected to reduce Brazil's coffee output by more than one-half. Improving world prices are expected to stimulate some recovery in cotton. Beef output may continue to recover in response to stronger demand in Europe and other major markets. Balance-of-payments problems will continue to encourage efforts to expand exports and restrict imports of agricultural products, particularly in Latin America. (*Howard L. Hall*)

# THE AGRICULTURAL SITUATION IN THE WESTERN HEMISPHERE

## Review of 1975 and Outlook for 1976

### CANADA

#### Economic Situation

Consumer spending kept the Canadian economy from the depths of the recession experienced by the United States, and has been a major factor behind the growth in the gross domestic product (GDP) which started in the second quarter of 1975. In real terms, GDP in 1975 reached \$155 billion, a 0.2-percent increase over 1974.<sup>1</sup> Prices increased 10.8 percent, and the unemployment rate averaged 7.25 percent.

There has been increased concern over the effect that high rates of inflation will have on the ability of Canadian goods to compete in export markets. A 3-year anti-inflation program, announced in October 1975, was developed to bring inflation under control. The program, administered by the Anti-Inflation Board (AIB), is aimed at moderating inflation through limitation of growth in Government expenditures and through wage and price controls.

Price rises are under the purview of the AIB and are expected to reflect only the net increases in cost. Prices received by farmers and fishermen for their products are exempt from the guidelines. Farm prices, however, are subject to the control of the various agricultural commodity marketing boards. It is still uncertain as to what extent the anti-inflationary program may be exercised on farm prices through these boards.

Canadian imports and exports reached record values in 1975. Exports rose only 2 percent to \$33.1 billion. Strong consumer demand led to a 10-percent rise in imports to \$33.9 billion. Canada's international reserves stood at \$5.3 billion at the end of 1975.

Canadian exports to the United States in 1975 rose less than 1 percent to \$21.5 billion, but imports from the United States rose 10.5 percent to \$23.5 billion. The U.S.-Canadian bilateral trade balance registered a \$2 billion deficit for Canada. The United States maintained a 68-percent share

of the Canadian import market, while 66 percent of Canadian exports went to the U.S. market.

In 1975, farm cash receipts rose \$1 billion over the 1974 high of \$8.8 billion. Increased returns from wheat, oats, and barley (including record Canadian Wheat Board payments) were a factor behind the 13-percent increase in the value of all crops. Large volumes of cattle and calves sold, combined with high prices for hogs, were major factors behind the 5-percent increase in the cash livestock receipts.

Increased cash receipts were offset by farm operating costs, which exceeded the 1974 record by 14 percent, rising to \$6.7 billion in 1975. This was considerably less than the 23-percent yearly increase from 1973 to 1974. Livestock feed expenses rose 22 percent from 1973 to 1974 but decreased 3 percent from 1974 to 1975, and were a factor behind the lower percentage increases in farm operating expenses evident in 1975.

Despite increased farm costs, net farm income increased 4 percent over 1974 levels to \$2.9 billion. This increase was again considerably less than the 39-percent rise in income during 1974. The largest absolute increase occurred in Saskatchewan, where net farm income rose \$148 million to an all-time high of \$1.3 billion. The largest percentage decline occurred on Prince Edward Island, where net income fell 41 percent, largely because of lower potato prices.

#### Agricultural Production

Rains and cool weather in the prairie provinces were a delaying factor throughout the grain planting and growing season. Moisture levels immediately following planting were excellent, but cool weather delayed germination and subsequent growth. Heavy June rains flooded out some cropland in the southern prairies and southern Ontario. Scattered rains during harvest caused cut grain that remained in the fields too long to sprout. Despite these delays, the harvest was completed on time.

The 1975 Canadian wheat crop was 17 million tons, a 28-percent increase over the weather-

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<sup>1</sup>The exchange rate of 1.0066 Canadian dollars per U.S. dollar is used throughout.



stressed 1974 crop, and the largest since 1969. The harvest represented a return to wheat production levels characteristic of the period before the Government's 1970 Lower Inventory for Tomorrow (LIFT) program, under which area planted to wheat was substantially reduced.

Coarse grain production was up in 1975, and most of the increase, except for corn, resulted from increased yields rather than expanded area. Area planted to barley decreased 6 percent while production rose 8 percent. Corn area increased 7 percent to 633,000 hectares in 1975. Excellent growing and harvest conditions in Ontario resulted in good yields and a 40-percent increase in corn production which reached 3.6 million tons.

High yields and a 27-percent increase in rapeseed area resulted in a 37-percent increase in total Canadian oilseed production. Carry-in stocks of rapeseed were inflated as a result of 1974 labor disruptions which kept rapeseed from reaching export markets. This, combined with a 41-percent production increase to 1.6 million tons, created a very good supply picture for Canadian rapeseed. A 40-percent increase in soybean yields over 1974 levels more than offset the 10,000-hectare decrease in area; the crop reached 356,000 tons.

Cattle and calf slaughter were up 12 and 74 percent, respectively, in 1975. Most of this increase was due to a dramatic increase in cow and calf slaughter rates precipitated by sharp drops in feeder cattle prices. Reduced average carcass weights, however, resulted in only a 12-percent increase in beef production. Per capita consumption of beef exceeded 100 pounds, a record high.

In 1975, hog slaughter was down 28.3 percent and 4.5 percent in western and eastern Canada, respectively. Pork output for the year was estimated at 523,000 tons, a 15-percent decline from a year earlier. Lower hog prices and increased feed costs have caused many western producers to cease hog production and concentrate on grain production.

Market supply management has become a dominant aspect of the Canadian poultry sector. Egg and turkey production are under the control of the Canadian Egg Marketing Agency (CEMA) and the Canadian Turkey Marketing Agency (CTMA), respectively. There are indications that poultry production will be brought under the control of a national marketing board.

After some major difficulties in regulating overproduction of eggs, CEMA was reorganized on July 4, 1975, when the provincial governments ratified a new egg agreement which gave greater control over regulation of production to CEMA. Production of 446 million dozen eggs for 1975 was somewhat higher during the first half of the year

than during the last half. CEMA removed about 1.3 million boxes (15 dozen per box) from the table market during the first half, and 750,000 boxes in the last half of 1975.

The dairy sector is under a market management program administered by the Canadian Dairy Commission. On April 1, 1975, the Government introduced a new dairy policy which raised the target support price of milk to \$11.02 per hundred-weight, and indexed the support price to cost of production. In response to this policy, which was designed to increase incentives for milk production, dairy farmers retained larger herds, and because of improved crop conditions in the major milk producing areas, were able to feed the cattle better. Milk production increased 5 percent to 7.9 million tons, the largest percentage increase in more than two decades.

### Agricultural Trade

Wheat continued as the dominant agricultural export commodity, although its share of total agricultural exports dropped from 62 to 58 percent during the first 9 months of 1975. Total value of wheat sales was down, as were sales of oilseeds and livestock, but the export value of barley increased.

A 50-percent rise in prices accounted for substantial increases in the import value of sugar and sugar preparations, which declined 7 percent in volume. Imports of fruits and vegetables, three-fourths of which came from the United States, rose \$86 million during January-September 1975.

U.S. farm exports to Canada in 1975 rose 4 percent to \$1.3 billion, while U.S. farm imports from Canada dropped 7 percent to \$491 million. Trade in livestock and livestock products between Canada and the United States was heavily influenced by U.S. and Canadian imposed trade restrictions. Canadian and U.S. import quotas on cattle, hogs, beef, veal, and pork, implemented in late 1974, remained in effect until August 1975 when restrictions on trade for cattle, hogs, and pork were removed and the Canadian quotas on beef and veal were eased. The remaining U.S. and Canadian restrictions on beef and veal were removed in January 1976.

To support the domestic egg stabilization program, import quotas were set on eggs immediately after the reorganization of CEMA in July 1975. The quotas were 54,000 cases of 30 dozen for the calendar year, 36,000 of which were available for July-December. Increased demand for shell eggs in late 1975 resulted in the issuance of supplemental import licenses. Total imports during the first 6 months of the control program reached about 83,000 cases.

In July 1975, the import quota system for turkeys was changed to an annual import quota,

which was based on 2 percent of the domestic production quota for turkeys. As with eggs, however, supplementary import quotas were issued to meet increased demand for turkey meat at the end of the year.

## Outlook

Economic recovery in Canada is expected to continue at a moderate rate in 1976; GDP is expected to increase 5 percent in real terms. Wage and price controls will probably slow the inflation rate only slightly in 1976, increasing their control gradually as existing labor contracts run out and more workers become subject to their control. The present rate of unemployment probably will not improve substantially in 1976 because increases in the size of the labor force will continue to outstrip growth in employment.

According to Canadian Government economists, gross returns to farmers are expected to decrease 3 percent in 1976 to \$10.3 billion, while farm costs are expected to continue upward by 9 percent to \$7.3 billion, making for an extremely dismal 25-percent drop in farmer net income. Most of this decline is projected to come from a 9-percent drop in receipts from crops, with only a 1-percent increase in returns from livestock.

The Canadian Government foresees continued strong demand for Canadian grain in 1976 and has accordingly raised the initial prices paid to producers for 1975 wheat, as well as encouraged wheat producers to increase area for the 1976 crop. It appears that producers intended to increase the wheat acreage 14 percent to 10.8 million hectares. The increase is expected to come from a 29-percent decline in flaxseed area, a 43-percent decline in rapeseed area, and a 3-percent decline in summer fallow.

Area planted to oats will probably remain at or near 2.87 million hectares, while barley area is expected to increase to 4.59 million hectares. Corn area could increase in 1976 at the expense of soybeans, but limits on storage and drying capacity remain a major constraint on increased production. Large stocks of rapeseed, combined with declines

in oilseed prices and increased incentives to produce feed grains or wheat, seem to indicate that rapeseed area may be reduced by 43 percent to about 926,000 hectares in 1976.

The increased availability of corn from the good Ontario harvest has increased interest in cattle feeding. The rate of cow slaughter in 1976 is expected to be below the high 1975 levels. Decreases in the number of cattle slaughtered, however, may not mean a decline in meat production, since a shift from grazed to fed cattle could increase carcass weights.

There are indications of an upturn in hog production and slaughter in 1976. By October 1975, there was a slowdown in the dramatic declines in farrowings and farrowing intentions characteristic of a year earlier. Farrowing intentions for October-December were down 6 percent from a year earlier, and are expected to be down 2 percent during the first 1976 quarter. Hog slaughter in the first half of 1976 is expected to average 6 to 8 percent below the first half of 1975. Increases in the number of spring pigs, however, could be reflected in slaughter rates in the second half of 1976, 5 to 8 percent above the corresponding year-earlier period.

CTMA is planning to increase production of turkey meat in 1976. The bulk of this increase will probably take place in the last half of the year. A drop in the pullet layer population from 3 million to 2.6 million in February 1976 is expected to result in a decrease in egg production during the first quarter. The dairy sector will be faced with persistent pressures to reduce the present rate of overproduction of milk. The Government allocation for support of industrial milk prices will be \$276.6 million for 95 million hundredweight.

Canadian wheat sales for the 1975/76 marketing year (August-July) are expected to amount to nearly 13 million tons. The large corn harvest may result in decreased imports of corn during the 1975/76 marketing year. Trade in cattle and meat products are expected to return to more normal levels in 1976, due to the removal of the U.S. and Canadian trade restrictions on these commodities. *(Carol E. Bray)*



## MEXICO

Mexico's economy grew about 4 percent in 1975, continuing the slowdown of the past year. Industrial growth fell sharply from the 1974 rate despite the rapid increase in petroleum production. Manufacturing and construction also slowed and were not expected to have increased more than 4 percent each. In contrast, agriculture recovered and output exceeded the 1974 record by more than 4 percent.

Among the principal factors influencing the slowdown in growth were depressed export demand, stagnation in private investment, and continued inflation. The rate of inflation declined, dropping from 24 to 16 percent annually, while the prime interest rate remained near the 1974 level. Mexico's trade deficit rose from the 1974 level of \$3.2 billion to \$3.7 billion. Tourist earnings declined and the payments deficit rose nearly 38 percent during the year, necessitating larger borrowings to maintain adequate foreign exchange reserves.

Poor 1974 harvests, plus uncertainties concerning availability of world supplies, stimulated efforts to achieve self-sufficiency in corn and other basic food crops. Government support prices were raised from 30 to 113 percent for the 1975 grain crops. Fertilizer prices increased, but at a much lower rate than price support levels, to encourage their use. There was a substantial increase in Government spending and availability of credit in the agricultural sector; the agricultural research budget was increased by 73 percent in 1975. The three agricultural credit banks were unified into a National Bank for Rural Credit that opened for business at midyear. At the same time, the Government set up the Commission for the Coordination of the Agricultural Sector.

Late in 1975, the National Sugar Industry Commission was created to help solve some of the problems that had faced producers. One of the main aspects of the program was to establish production units at each mill. More financing, production technology, improved root stocks, insecticides, and fertilizers would also be made available. The National Fruit Commission announced the formation of a new state trading firm to regulate fruit prices in the domestic market.

The rise in agricultural output for 1975 was led by the recovery in crop production, which increased nearly 5 percent despite a 60-percent drop in cotton. Livestock production continued its moderate upward trend of the past few years. Total food production registered a sharp jump of nearly 10 percent, raising per capita output about 2 percent above the 1973 record.

Wheat production reached a record of 2.7 million tons as farmers responded to new Government incentives. Corn area was expanded, and with

favorable climatic conditions, regained some of the production momentum of earlier years. Rice and bean production increased sharply, presenting the possibility of some exports during 1976.

The soybean area rebounded from last year's sharp decline as producers shifted from cotton to wheat and soybeans to take advantage of larger irrigation water supplies and attractive bean prices. Production reached a high of 600,000 tons, and soybeans became Mexico's most important oil-seed crop. Cotton production plummeted as world prices dropped, and a larger carryover added to growers incentives to switch to other crops. Safflower output was doubled by increased sowings, and the support price was reduced for 1976, reflecting the concern of crushers over high seed costs.

Sugar production increased slightly, but per capita consumption continued to rise due to higher incomes and low domestic prices. Improved cultural practices boosted coffee production, but tobacco production declined. Fruit production suffered from early 1975 frosts, and the planted area for some berry crops dropped.

The decline in U.S. cattle feeding and lower feeder cattle prices continued to be reflected in Mexican cattle exports, which dropped from 439,000 head in 1974 to 196,000 in 1975. Good range conditions enabled ranchers to hold some cattle, and up to 400,000 head of cull cows and yearlings from the northern States moved into domestic slaughter. Beef consumption was estimated to have increased 5 percent in 1975, partly because of the national food agency addition of low-cost beef to their retail line. Production and slaughter of hogs did not keep pace with the increase in demand, and Mexico continued a large milk deficit. As part of the program to increase milk production, Mexico imported about 30,000 head of U.S. dairy cattle in 1975. Egg production was up 3 percent, but broiler production dropped about 8 percent due to higher feed costs and lower prices.

Total Mexican exports in 1975 were estimated at \$2.9 billion, slightly above 1974 levels. Important factors were an 8-percent increase in the exportation of machinery and transportation equipment, and a tripling of petroleum product sales to \$460 million. Agricultural exports declined from about \$1 billion in 1974 to about \$800 million. Main declines were cotton, meat, live cattle, tobacco, sugar, and strawberries. Coffee exports recovered sharply, and with higher prices, became the leading foreign exchange earner among Mexico's agricultural products in 1975.

Total Mexican imports were about \$6.6 billion in 1975, an increase of only 9 percent, compared with about a 60-percent advance in 1974. Private sector

imports, which accounted for 62 percent of the total, expanded 6 percent. Public sector purchases increased 13 percent over 1974 raising their share of the total from about 24 percent in 1970 to 38 percent in 1975. Agricultural imports were slightly higher in volume, but lower prices resulted in a sharp decline in value.

In 1975, Mexico was the fourth largest U.S. market (\$5.1 billion) and the sixth largest supplier (\$3.0 billion). Agricultural trade between the two countries remained near a balance although down sharply from record 1974 values. U.S. agricultural imports from Mexico fell about one-third because of increased Mexican consumption; lower U.S. demand for cattle, beef, and horticultural products; and some Mexican diversion of sugar exports to other higher priced markets. U.S. agricultural exports to Mexico declined 32 percent due to increased Mexican production and related cutbacks in purchases of wheat and soybeans. Exports of corn and sorghum continued very strong at 2.2 million and 600,000 tons, respectively, but prices were down sharply. Soybean oil exports dropped from

87,000 to 24,000 tons, and tallow declined 18 percent to about 3,000 tons.

Another difficult economic year for Mexico is likely in 1976. A stronger U.S. economy would help the demand for Mexican exports. Economic growth may be restrained because of the continued need to curtail inflationary pressures and reduce the current payments deficit. Revenue from petroleum exports should rise and imports of agricultural commodities particularly oilseeds, and grains (other than corn) should be significantly lower, barring unfavorable weather.

While 1976 is an election year in Mexico, no substantial departures from the current economic policies are anticipated. Agricultural production is expected to increase. Preliminary forecasts point to some recovery in cotton, further expansion in corn and wheat areas, but perhaps a decline in beans, rice, and safflower. Trade prospects are good for coffee, beef, and horticultural exports. Sugar exports are expected to remain low, and reduced cotton supplies will not permit export gains in 1976. (*John E. Link*)

## CARIBBEAN

### Cuba

Cuba's first Communist Party Congress was a major event in that country during 1975. The ambitious National Economic Plan (NEP) for 1976-80, ratified at the Congress in December, explained why Cuba had sought renewed contact with non-Communist countries on the one hand, and agreed to deeper involvement with the USSR on the other.

Sugar production remained essentially unchanged for December-May 1974/75, amounting to 5.7 million tons. Combine-harvested cane rose from 18-20 percent in 1973/74 to 25 percent in 1974/75. The plan, however, had called for 28 percent to be harvested with combines. This past year also reflected the downward revision of Cuba's 1980 target of harvesting 80 percent of its cane with combines to 60 percent by the end of the decade.

Although the tobacco area was expanded for 1975, output apparently stagnated probably because of incomplete harvesting in the private sector. No further area expansion is planned for 1975/76. Rice production increased again in 1975, as it has throughout the past decade, reaching an estimated record of 420,000 tons of paddy. Vegetable and tuber production exceeded the previous year's record of 874,000 tons, fulfilling the 1-million ton planned target for 1975, including 120,000 tons of potatoes.

Cattle numbers and beef production did not change significantly over 1974, after stagnating for several years. During 1975, increased efforts to insure adequate feed supplies during the dry season were taken. Pastures in many areas were seriously affected by drought. Scarce feed and water resources were apparently allocated to dairy cattle, as milk output grew 3 percent over the 1974 record to 626,000 tons. Pork production reportedly tripled since 1973 to reach an estimated 50,000 tons in 1975. New breeds have been introduced and more sugarcane byproducts and food wastes have been utilized for feed. In 1975, construction began on a complex for 10,000 hogs in western Cuba. Poultry meat production dropped about 10 percent in 1975 to 40,000 tons liveweight, down from 44,500 tons in 1974.

In 1975, Cuba renewed its push toward fully socialized agriculture. Pressure was put on private or small farmers, who still occupy 25-30 percent of the country's total agricultural land, to integrate with state farms.

Despite 1974 efforts to diversify its trading partners, Cuba became more dependent on the USSR as a market for sugar in 1975; of Cuba's 5.2 million tons of 1975 sugar exports, valued at \$2.9 billion, the USSR imported 2.9 million tons. This was 1 million tons more than in 1974 and the highest since 1970. During 1975, the USSR agreed to



increase the minimum price paid for Cuban sugar from 20 to 30 cents per pound, effective until 1980 and revisable upward. The Eastern European countries imported about 500,000 tons of Cuban sugar in 1975, down from 850,000 tons in 1974. Cuba's major non-Communist market was Japan. Attempts to negotiate a long-term sugar contract with Japan in 1975 failed and exports to that country, valued at \$322 million, plummeted to 431,000 tons, compared with about 1 million tons annually during 1969-74. Cuba lost a large share of the Japanese market due to competition from the Philippines and Brazil. Cuba's total 1975 sugar exports to non-Communist countries was estimated at 1.6 million tons.

Milled rice imports in 1975 were estimated near the previous year's level of 220,000 tons. Preliminary figures indicate that Cuba imported at least 35,000 tons from Guyana, Columbia, and Venezuela—a record volume from those countries. Canada and the USSR provided the main sources of wheat and flour as in past years. In 1975, corn imports from Argentina rose one-third to 330,000 tons.

Since late 1975, there apparently have been disruptions in the Cuban sugar-for-rice trade with the People's Republic of China (PRC). For example, Cuba annually imported an average of 210,000 tons of rice from the PRC in 1972-74, and exported an annual average of 319,000 tons of raw sugar to that country. In 1976, Cuba is expected to turn to alternative sources of rice imports, which may be financed partially on Soviet account. Similarly, Cuba is not expected to export significant quantities of sugar to the PRC. Some of the effects of this shift in trade were probably already evident in 1975.

Cuba's first Communist Party Congress laid out a very ambitious new 5-year national economic plan. The 1976-80 plan envisages an average annual growth rate of 6 percent, slower than that officially announced for the preceding 5 years. Targets may be revised to reflect fluctuating world sugar prices. Although major attention will still be given to agriculture, the principal accent is on developing and expanding agriculture-related and other light manufacture and some heavy industry. The plan calls for capital investments totaling \$14-\$18 billion, one-fourth of which is to be allocated to agriculture. In the last few years, various non-Communist countries have made about \$3 billion worth of credits available to Cuba to finance trade and technical assistance primarily during 1976-80. Cuba's ability to productively absorb this much investment is open to question.

In the new 5-year plan, sugar will remain the major export earner, and production is expected to reach 8-8.7 million tons by 1980. To support this,

investments are scheduled for modernizing existing sugar facilities and building new ones. Ten 10,000-ton capacity plants for producing livestock feed concentrates are planned along with a fertilizer plant, various food processing plants, and an agricultural machinery factory. Completion of the cane-combine factory is also scheduled. Cultivated area is expected to expand by 1 million hectares, including artificial pastures, and sugarcane acreage is expected to increase 200,000 hectares to 1.7 million hectares.

General expansion is planned for citrus, tobacco, coffee, and agricultural construction. By 1980, rice production should meet most of the domestic demand. Similarly, output of vegetables and tubers is scheduled to reach 1.5 million tons; milk, 1.1 million tons; 2 billion eggs; poultry meat, 74,000 tons; and pork, 80,000 tons. Improvements in cattle numbers were called for. A cost accounting system for enterprises, involving a certain degree of autonomy in the handling of resources, is planned to be instituted during 1976-80. While agricultural output will probably increase, given normal conditions, many of the specified targets in agriculture will probably fall short of planned targets. Likewise, the construction and operation of many of the planned factories by 1980 appears overly optimistic.

During 1975 and 1976, Cuba and the USSR signed documents agreeing to coordinate their respective national economic plans for 1976-80, including cooperation in rebuilding 21 sugar mills. This planned coordination also envisages a substantial increase in trade to reach a level of \$3.75 billion in 1976 and \$4.6 billion in 1980. Cuban trade with the USSR in 1975 rose nearly 64 percent over the 1974 level to an estimated \$3.6 billion.

In July 1975, the Organization of American States (OAS) voted to end 11 years of diplomatic and economic sanctions against Cuba. Each OAS member country was allowed to establish the nature of its own bilateral relations with Cuba. U.S. regulations affecting third-country trade were amended so that U.S. subsidiaries abroad could obtain licenses to export foreign-made products to Cuba which do not contain more than 20 percent of U.S. origin materials. Those firms are also allowed to import Cuban origin products into countries where the firms are located. Restrictions upon bilateral U.S. Cuban trade, however, remain in effect. (*Linda A. Bernstein*)

### **Dominican Republic**

In 1975, real GDP increased 4.9 percent over 1974, but prices rose 33 percent indicating the effects of inflation. The favorable trade balance of nearly \$104 million in 1975 resulted primarily from record-high sugar prices which are not expected to continue in 1976.



Agricultural production dropped 8 percent below the 1974 record, as a result of the worst drought in 30 years which continued through the first 7 months of 1975. Abnormal rainfall for the remaining 5 months adversely affected harvests of coffee, cocoa, and other crops, as flooding also damaged corn and beans.

Sugar production was down nearly 4 percent from the 1974 high. Coffee production fell 15 percent, cocoa fell 16 percent, and tobacco fell 24 percent. The rice crop was adversely affected by the weather and the disruptions from implementing the Rice Land Reform Laws causing output to fall below 1974 levels and far below original expectations. Beef production was down 8 percent because of the drought, and the cessation of grain feeding that resulted from the unfavorable ratios between the price of beef and the cost of feed.

Agricultural exports rose 50 percent to an estimated \$700 million in 1975. High world prices received for sugar, coffee, cocoa, and other products accounted for all of the increase as volumes of most exports actually declined from 1974 levels. Sugar accounted for 61.6 percent of total foreign exchange earnings and nearly 82 percent of total agricultural exports.

U.S. agricultural exports to the Dominican Republic in 1975 amounted to \$96 million, down sharply from the 1974 record. Principal exports were rice, vegetable oils, wheat, corn, sorghum, and beans. These commodities will be exported in substantial volume during 1976, with the exception of rice. U.S. agricultural imports rose sharply to a record of nearly \$550 million in 1975, but are forecast to drop 18 percent to about \$450 million in 1976.

The price stabilization institute (INESPRE) continues to exercise marketing control and maintains support prices for rice, beans, corn, peanut oil, soybean oil, sugar, onions, garlic, chickpeas, potatoes, bananas, and plantains. INESPRE is expected to purchase an estimated \$185 million worth of commodities, including imports, in its stabilization program for 1976. The agency no longer controls wheat imports, which are now made directly by the flour mills. Despite the opposition of commercial farmers, the Government continues its agrarian reform program and more land is being purchased and transferred to the Agrarian Reform Institute.

With lower sugar export prices anticipated in 1976, the country faces a serious foreign exchange crisis. In view of this, the Government imposed a ceiling of \$400 million on its expenditures, reduced general subsidies, raised rates on electricity, and decreed a general wage freeze. An \$800-million ceiling was also placed on the use of official foreign exchange for imports in 1976. The imposition of this ceiling caused importers to shift to the par-

allel market in order to finance imports of agricultural and other less essential imports. Current discounts of the Dominican peso in the parallel market of about 18 percent has increased the costs of those imports.

Economic growth for 1976 is projected at about 5.5 percent. Agricultural production is expected to rebound sharply from 1975 with a return of more normal weather. Increasing production of ferro-nickel, gold, and silver should help augment foreign exchange earnings. However, a trade deficit of around \$190 million is projected. (*Frank D. Barlow*)

## Haiti

Despite some recession extending from late 1974 through the first half of 1975, estimated economic growth in 1975 approximated the 3.5 percent rate for 1974. Increased costs of essential imports, especially petroleum, and the severe drought in the northwest resulted in a serious decline in foreign exchange reserves and forced the Government to take action limiting their drain. During November 1974-January 1975, the Government raised custom duties and imposed licensing on the import of non-essentials, or on products that could be produced domestically. In mid-1975, credit restrictions were also imposed to curtail imports.

Recovery in United States economic activity provided the basis for further expansion of the local manufacturing industries. Construction began on 3 major road projects, on a portable water system for Port-au-Prince, and for improvement of port facilities.

Total agricultural production continued near the 1974 level during 1975. Sisal production dropped by more than one-third because of depressed world prices. Drought adversely affected food crops in the northwest, but production in other regions offset those losses. However, per capita food production fell about 3 percent.

The United States' position as a supplier of food products, chemicals, and machinery to Haiti has been improving since 1974 primarily because of improved price competitiveness fostered by favorable changes in exchange rates. U.S. agricultural exports to Haiti, principally wheat and cereal preparations, vegetable oil, vegetable preparations, animal feeds, and tobacco, rose from \$27.5 million in 1974 to \$38.7 million in 1975.

The economic outlook for 1976 is improved as a result of recovery in world demand for products of the Haitian assembly industries, a considerable inflow of external capital that will stimulate construction, and generally favorable policies which should encourage the inflow of private investment. Barring another drought, agricultural production should also increase above the 1975 level. (*Frank D. Barlow*)

## Jamaica

The positive economic growth rate of about 3.5 percent achieved in 1974 was short-lived, and early estimates indicate a significant GDP decline for 1975. The export and service-oriented economy suffered from cutbacks in production, decline in exports of bauxite and sugar, and a decline in tourism. These effects were partly offset by higher prices received for sugar which maintained export earnings near the 1974 record. Wage increases and a continuation of expanded welfare and investment programs in early 1975 maintained high domestic demand but created serious deficits in Government revenues and balance-of-payments later in the year. Subsequent restrictions contributed to a reduction in the high rate of inflation which was estimated near 27 percent during 1974. However, the rising foreign trade and balance-of-payments deficits reduced foreign exchange reserves by about one-third in 1975.

To meet the domestic budget and foreign exchange crises, and to cope with increasing inflation and unemployment, the Government announced voluntary income guidelines that placed severe pressure on middle and upper income wage earners. In addition, severe limitations were placed on imports that would reduce food imports by 18.5 percent, ban additional motor vehicle imports, and greatly restrict imports of air conditioners, washing machines, and household goods. Imports of capital goods for 1976 will be restricted to 40 percent of their 1975 levels with raw materials and petroleum limited to 1975 import values. Despite a \$850 million target for 1976 imports, the balance-of-payments position appears precarious as sugar production is expected to fall below the previous year. It may take several years to turn banana production upward after 3 years of decline.

The index of agricultural production dropped more than 2 percent in 1975. However, the production of many vegetables included in the index was reported to have been exceptionally good.

U.S. agricultural imports from Jamaica, which have been dominated by sugar over the last 2 years, fell from \$42.5 million in 1974 to \$36.7 million in 1975. U.S. agricultural exports to Jamaica dropped 12 percent from \$184 million to \$74 million. Meat product exports, especially chicken parts, dropped drastically as competition from Australia and New Zealand increased. Wheat and feed grain exports rose but the largest gains were in prepared foods and ready-to-serve products.

A major campaign is underway to achieve self-sufficiency in rice production by 1985. Only 1,000 hectares were planted in 1975, but plans are to increase the area to 8,000 hectares in 1976 and ultimately to 20,000 hectares by 1985. The Govern-

ment's guaranteed prices to growers, amounting to 11 cents per pound of paddy, has provided incentives to growers. It is reported that improved varieties imported from Colombia have yielded up to 4,000 pounds per acre. The Jamaicans are counting heavily on technical assistance from Cuba. A number of Cuban experts are expected to work on a mini-dam project which will increase irrigation infrastructure for other crops as well as rice.

The 1976 outlook is still uncertain, despite the optimistic plan for agricultural development. These include self-sufficiency in rice, the Ministry of Agriculture's Growing and Reaping Our Wealth (GROW) operation, the land lease project (leasing Government land to expand 20,000 small farm operations), and the revitalization projects pushed by the various commodity boards for major export crops (coffee, citrus, cocoa, coconut). Weather conditions, labor problems, and shortages of skilled managers and technicians are major obstacles that will continue to constrain any major breakthrough in agricultural production. (*Frank D. Barlow*)

## Trinidad and Tobago

An 18-percent expansion in petroleum production, increased export earnings and Government revenues supported a further rise in the economic growth during 1975. Record-high public expenditures helped to insulate the economy from the world recession, and increased consumer spending contributed to the recovery of domestic industry. Inflation and unemployment continued as serious problems, and changes in agriculture remained limited. However, the 1976 Government budget, estimated at nearly \$900 million, includes plans for increased investments in petroleum, petrochemicals, and related industries, and indicates a rising level of economic activity in the year ahead.

The economy was paralyzed in March 1975 by deadlocked wage negotiations in the petroleum and sugar processing industries. Export and Government revenues were given a boost near midyear by a 19-percent devaluation when the Trinidad Tobago (TT) dollar, which is tied to British pound sterling, weakened as the world petroleum dollar-price was increased. Stronger domestic demand for goods was fueled by expansion in Government price subsidies on imported food commodities, tax reductions on domestic manufactures and personal income, and by wage increases of 40 to 100 percent negotiated for a 3-year period. Recovery in construction and manufacturing was led by rising sales of the import-based assembly industries, particularly automobiles and television sets.

Increased upward pressure on prices of imported goods from the currency devaluation was partly offset by consumer subsidies and by declining



prices for imports of grains and other food commodities. The inflation rate continued high, although it fell from the 1974 peak of 23 percent to about 14 percent in 1975. Unemployment remained near the 15-percent rate of a year earlier, partly as a result of depression in tourism. Petroleum export earnings rose sharply from the \$1.8 billion for 1974, and sugar exports doubled in value despite lower volume. Despite a significant rise in imports, year-end foreign exchange reserves exceeded record holdings of a year earlier by 93 percent. Weather conditions were unusually favorable for agriculture, and rising prices encouraged increased production of most basic food crops. However, total agricultural output declined slightly and continued at less than 10 percent of gross domestic product (GDP).

Agricultural imports moved up in response to stronger domestic demand, despite some

improvement in domestic food production. The United States continued as the major supplier of wheat, feed grains, oilseeds and processed food products. The value of U.S. agricultural exports to Trinidad are estimated above the 1974 value of \$50 million despite some decline in prices. The U.S. competitive position may be improved by the revision in tariffs, which began in January 1976, to eliminate Commonwealth preferences, and by reduced duties on high-volume items; but the 1975 currency devaluation will tend to favor the United Kingdom for some processed commodities.

A significant 1976 recovery is forecast for sugar, citrus, and tobacco, but some reductions are anticipated for coffee and cocoa beans. The market for wheat is expected to grow about 1 percent, and the demand for corn and oilmeals will continue strong despite some efforts to stabilize production and prices in the poultry industry. (*Frank D. Barlow*)

## CENTRAL AMERICA

### Costa Rica

Severe restraints on imports to combat a difficult balance-of-payments situation and continued inflation caused 1975 to be a year of mild recession for Costa Rica. Real GDP growth was estimated to have diminished in 1975 to about 2 percent from 4.7 percent in 1974. Construction activity declined from the high 1974 levels and employment in other industries increased slower than in previous years. Agricultural output increased nearly 9 percent, setting a new record. Food crops led the advance in agricultural output, increasing nearly 11 percent above the 1974 level. The 168,000-ton rice crop was an all-time record and other crops recovered sharply including corn, beans, bananas, and sugarcane. Beef production increased slightly, and a sharp rise in milk and pork resulted in a 9-percent growth in output of livestock products.

Economic policy in 1975 was directed toward combating inflation and dealing with the serious balance-of-payments deficit, while proceeding with a social program intended to diminish disparities in income and social services between urban and rural areas and between the poor and the affluent. Credit was restricted, and a new payroll tax and an increase in the general sales tax were put into effect. Wage increases were held below the rate of inflation for many occupations. Taxes on non-essential imported consumer goods were increased 50-100 percent. In rural areas, life generally improved as a result of higher prices set by the Government on important local crops such as rice and black beans. Also a massive feeding program,

which is expected to serve 200,000 persons mainly in rural areas, began toward the end of 1975.

The Government was able to contain imports at about the 1974 level as the value of exports expanded 12 percent to \$492 million and foreign exchange reserves rose moderately during 1975. Rice exports became important, but export gains in 1975 were attributed mainly to higher earnings from sugar and bananas. Higher prices increased sugar earnings by 100 percent to \$48 million; higher banana prices, aided by some increase in volume, increased the value of banana exports to \$136 million. Bananas displaced coffee as Costa Rica's number one export crop in 1975, as coffee earnings dropped 26 percent to \$92.5 million.

U.S. agricultural imports from Costa Rica increased by 19 percent in 1975 to a record \$175.2 million, as exports fell 8 percent from the 1974 high. Banana imports reached \$79.1 million as volume increased 64 percent. Sugar volume declined about 36 percent, but with higher prices, value reached \$37.7 million. A slight increase in beef imports was not enough to offset the drop in prices, and value declined by about 15 percent to \$32.1 million. Coffee imports fell about 8 percent to \$26.5 million in 1975. Wheat, the main commodity exported, amounted to \$17.8 million.

The Government announced that 1976 will be a year of austerity. Hopefully it will also be a year of economic recovery. Export prospects are reasonably good. Higher coffee prices and a somewhat larger crop should increase export earnings. Bananas, beef, and cocoa should do about as well

as in 1975. Only sugar is expected to show sharply reduced earnings, reflecting lower prices. (*John E. Link*)

#### El Salvador

El Salvador's economy slowed again in 1975 with growth estimated near 5 percent. Manufacturing output was affected by restricted consumer spending and recession in other CACM countries which provide major export markets. Agricultural output fell sharply, and economic growth was supported mainly by a continued rise in public investment for housing, power, transportation, and other development projects. Related expansion in construction was supplemented by continued high production of food commodities including sugar. Inflation was reduced significantly from the 1974 rate of 21 percent, and foreign exchange reserves were increased.

Agricultural production fell about 18 percent from the record 1974 level, mainly due to reductions in cotton and coffee, and some drop in beef output. On the other hand, the area in grains and other basic food crops were expanded in response to higher prices and special incentives provided by Government programs. These included increased availability of credit at attractive rates and requirements that coffee and sugarcane producers plant 5 percent of their cultivated land to grains. Poor weather limited flowering and reduced the coffee harvest sharply below the 1974 record. Cotton plantings were reduced sharply in response to lower prices and yields were cut by heavy rains near harvest. Sugarcane yields were cut by drought, and sugar output declined slightly despite further expansion in area.

The support prices for basic grains were increased as follows: corn, 12 percent; beans, 7 percent; and rice, 2 percent. A sorghum price support was also established for the first time. Rice production rose nearly 90 percent to a new high after several years of decline. Sharp gains were also registered for corn, sorghum grain, and beans. Output of livestock products was estimated near 1974 with a decline in beef largely offset by increases in pork and milk.

U.S. agricultural imports from El Salvador during 1975 increased to \$132 million, up from the \$121.1 million in 1974 as higher volumes and prices of sugar exports offset declines in coffee and meat. U.S. agricultural exports to El Salvador increased again, reaching \$33 million in 1975, up 27 percent from 1974. Wheat, the main export, reached 76,000 tons and was valued at \$13.9 million. There were also corn exports of 22,000 tons valued at \$3.8 million. The value of tallow sales was the same as in 1974, although volume increased 38 percent.

The outlook for 1976 is still uncertain. Inflationary pressures remain quite strong and show no immediate signs of weakening. Large infrastructure projects, underway or beginning shortly, will help the construction industry, and performance of the agricultural sector should improve in 1976. There will probably be some shift from grains back to cotton, but in the long run, cotton may gain more from land rotated out of sugarcane. Higher beef prices should encourage production for export. (*John E. Link*)

#### Guatemala

The Guatemalan economy picked up in 1975 after a slight recession in 1974. Preliminary estimates indicate that the growth rate for the mining sector slowed, but manufacturing and construction increased and agricultural output advanced about 5 percent. Inflation continued to plague Guatemala, but was reduced from the 1974 rate of 21 percent to an estimated 14 percent. Exports, led by a strong advance in sugar, were up about 35 percent during the first half of 1975. Imports rose nearly 20 percent during this period, partly because of large increases in food products, chemicals, fertilizer, and farm machinery. Current reports indicate a subsequent improvement in the situation as world prices for some export commodities strengthened late in the year.

Moisture was generally sufficient through mid-year, but an unusually dry August-September was followed by continuous rains through mid-November. Drought conditions and increased infestation of the bean borer caused coffee output to decline. Sugar production was up sharply again as producers expanded the cane area in response to high sugar prices. The Government increased the retail price of sugar by 2 cents a pound to support cane production when the world sugar price dropped in mid-1975. Cotton production dropped as low 1974 prices encouraged a shift to other crops in 1975.

Plantings of grains, pulses, and tubers increased sharply, and despite bad weather, contributed to an 8.5-percent rise in food crop production. Harvests of wheat, corn, and rice were records and production of sorghum grain and beans were up sharply from a year earlier. Beef production was estimated at a record, up 16 percent, in response to improved domestic and export demand. Rice production exceeded local needs, but due to low stocks preceding the late 1975 harvest, some corn imports may be needed in 1976.

U.S. agricultural exports to Guatemala declined 7 percent to \$37.9 million in 1975, although wheat and corn sale values were up sharply despite lower prices. Wheat exports of 78,000 tons were valued at \$13.9 million while corn export were about 47,000 tons valued at \$6.8 million. U.S. agricultural



imports from Guatemala during 1975 were \$149.3 million, down \$44 million from 1974. There was a major decline in the value of U.S. sugar and coffee purchases from Guatemala.

The severe February 1976 earthquake caught Guatemala with warehouses full of exportable agricultural commodities, but with low grain stocks. The disaster covered a wide belt that crossed the country, desolating a vast rural area, including Guatemala City. It destroyed farmhouses, sheds, storage and drying facilities, and disrupted communications, damaged farm to market roads, and other infrastructures important to agriculture. The most serious effect on agriculture was the loss of labor for harvesting crops. In addition, the earthquake caused numerous landslides and blockages of rivers, streams, and irrigation systems. The Government froze the prices of all basic commodities at the same levels as before the earthquake and forbade hoarding of all needed commodities. Preliminary estimates range from \$600 million to \$1.2 billion for reconstruction. (*John E. Link*)

### Honduras

The agriculturally oriented Honduran economy was hurt badly by damage from the late 1974 hurricane, "Fifi," and a severe drought that followed. Their impact was cushioned somewhat by extensive reconstruction aid, but a general recession, associated with lower exports and reduced domestic demand, contributed to an estimated 2.4-percent decline in GDP during 1975. Lower demand and increased foreign aid helped ease inflationary pressures. The CPI rise was estimated at an annual rate of nearly 8 percent in August, down significantly from 13 percent during 1974.

Export earnings were estimated down 8 percent, and import costs fell 6 percent from 1974 records. Shipments of bananas, the principal export, fell sharply, and beef exports were slightly lower. These reductions were partially offset by higher banana prices and larger earnings from coffee and wood. Imports of grain were increased to fill food deficits. Petroleum costs rose, but prices for imported foods were lower and demand for some other imports declined. Foreign aid and other capital inflows contributed to increased gold and foreign exchange reserves, which nearly doubled by year-end 1975.

Drought covered most of the country through mid-1975, adding to the effect of the 1974 hurricane, and agricultural output fell an estimated one-fourth from the previously reduced 1974 level. Hurricane damage contributed to a drop of nearly one-half in commercial banana production. Grain harvests, particularly corn, were cut sharply by drought, and total production was estimated down

about 30 percent despite an emergency replanting program. Coffee and sugar appeared the only crops which escaped serious drought damage and showed moderate increases. Pasture conditions worsened although output of livestock products increased slightly from the low 1974 level.

U.S. agricultural imports from Honduras fell 9 percent to \$93 million as agricultural exports increased 41 percent to nearly \$30 million. Beef imports declined slightly despite a 20-percent rise in volume, but coffee values increased 80 percent as shipments doubled. Dollar values for sugar were cut in half, and bananas fell 37 percent as shipments declined more than 50 percent. Honduras is normally a surplus corn and rice producer, but 1975 production deficits resulted in U.S. exports near \$9.5 million in value. Wheat sales were also increased, but with lower prices, their value declined slightly to \$7.9 million from \$8.8 million in 1974.

The economy is expected to rebound sharply and resume normal growth trends in 1976 based upon strong agricultural recovery. A continued increase of the Government's role and influence is anticipated through the promulgation of new agrarian reform laws and other agricultural programs. Honduras has also appealed for additional capital inflows from the international lending agencies and other sources in anticipation of some worsening of the balance-of-payments and inflation situation. (*John E. Link*)

### Nicaragua

The Nicaraguan economy experienced a sharp slowdown in growth during 1975, due to lower export prices, excessive inventories, credit restrictions, and a collapse of the 1974 reconstruction boom. Industrial activity continued to increase with food processing, particularly sugar refining, leading the way. Output of domestic manufactures, such as metals and pharmaceuticals, was reduced by a decline in consumer spending. Construction activity was sharply below the 1974 peaks. However, the rate of inflation dropped from 17 percent in 1974 to less than 10 percent in 1975, and a cutback in imports contributed to some recovery in foreign exchange reserves.

Agricultural output increased about 3 percent in 1975, despite a cutback in cotton and depressed livestock conditions. High price supports encouraged expanded plantings of corn, rice, sorghum, and beans, and larger crops were harvested despite unusually dry weather early in the year. Cotton producers cut acreage because of low prices and special credit restrictions imposed by the Central Bank; drought cut yields and seed-cotton output fell sharply from the 1974 record. Sugar production

rose sharply to 245,000 tons due to earlier expansion of the cane area as growth in consumption was restricted by higher prices. Cattle slaughter increased, but average weights were reduced by dry pasture conditions which contributed to a drop in milk production.

An increase in sugar and meat exports offset lower cotton earnings, but total 1975 exports were estimated down from 1974. Imports declined about 8 percent from the high 1974 level to improve the balance-of-trade position. U.S. agricultural imports from Nicaragua in 1975 amounted to \$90 million, an increase of 43 percent, as sugar more than doubled in value from 1974, and beef and banana imports were higher. U.S. agricultural exports to Nicaragua amounted to \$17 million, down 7 percent from 1974, although wheat exports were up 37 percent to \$8.5 million.

Some recovery in export prices, along with improved 1975 production, the beginning of a new stage in the reconstruction program, and the initiation of a number of public and private development projects through the country, suggests that 1976 will be a good economic year. Real economic growth is forecast in the 5-6 percent range. (*John E. Link*)

#### **Panama**

At the end of 1975, Panama found itself still in an economic slump, with the GDP growth rate for the year not more than 2 percent. Construction was the poorest performing sector of the economy, and there was increasing preoccupation concerning unemployment. After years of continuous expansion, trade through the Free Zone rose by less than 1 percent during the first half of 1975. On the positive side, the rate of inflation and the trade deficit declined. The value of Panama's exports during the first three quarters of 1975 increased 46 percent and imports increased 9 percent, compared with the same period in 1974. The value of sugar exports

almost doubled, while banana shipments rose 24 percent. Exports of refined petroleum products increased 63 percent. The decline in imports was attributed to the relatively stable price of crude oil during 1975 and a slackening in import demand, which was due to the economic slump.

On the agricultural front, 1975 began with abnormally dry weather and ended with too much rain. In spite of this, agricultural output increased nearly 8 percent. Rice production reached a new record, adding to a considerable carryover from the previous year's harvest; corn production was up slightly. Livestock production was about 4 percent higher than in 1974, and milk production increased 9 percent.

Panama had a favorable balance of agricultural trade with the United States in 1975; U.S. exports were \$43.8 million and imports were \$67.8 million. Wheat was the main U.S. export, and its value of \$9.5 million was down slightly from the year earlier. Some corn was exported in 1975. Tobacco sales mounted to \$1.0 million and soybean exports reached \$1.4 million. Soybean oil, another important export, declined slightly to \$8.7 million. Sugar and sugar products, the main U.S. imports from Panama, were \$54.1 million; the quantity of these goods was up about 50 percent while the value more than doubled. U.S. banana imports from Panama declined about 14 percent as value fell to \$9.3 million. The other main import was meat, which amounted to \$2.3 million, up 10 percent from 1974.

Despite the emergence during 1975 of recovery signs, there remain doubts that the economy will expand substantially in 1976. Sugar and banana exports are expected to increase in 1976. A settlement was reached in early 1976 which improved prospects for steady revenues for Panama from banana exports and cleared the way for development of unused land for other export crops. (*John E. Link*)

## **SOUTH AMERICA**

#### **Argentina**

In economic terms, 1975 was a disastrous year for Argentina which resulted in an estimated 2-percent decline in real GDP. Inflation rose to a record 335 percent, compared with 40 percent in 1974. Government deficit spending estimated at 20 percent of GDP, a tripling of the trade deficit, a large June wage increase, and a relatively poor grain harvest kept upward pressure on prices. Loss of confidence in the political system and the inability of the Government of Argentina to promote economic

recovery led to reduced domestic investments, which were estimated to be down 16 percent. All private sectors except services and agriculture showed production declines. Unemployment in Buenos Aires rose to 6 percent by midyear from an all-time low of 2.3 percent in April, but appears to have leveled off around 4 percent.

Despite a 26-percent decrease in foreign oil purchases and attempts to restrict trade, imports rose about 5 percent to \$3.9 billion. On the other hand, exports dropped 23 percent to \$3.0 billion mostly



because of a 26-percent decline in grain exports from 11 to 8 million metric tons. The peso was devalued 13 times during 1975 in efforts to isolate domestic inflation and maintain Argentina's position in world trade; the rate for traditional exports fell twelvefold during 1975 from 5 pesos per U.S. dollar to 60.8 pesos by the end of December. Export taxes ranged up to 40 percent as the GOA continued to use the export exchange regime as a principal mechanism for revenue generation.

Agricultural production is estimated to have stagnated during 1975, as gains in the year-end wheat harvest were largely offset by a poor output of the earlier coarse grain harvest. Favorable weather and support prices and a depressed cattle market encouraged wheat producers to increase plantings about 12 percent to 5.8 million hectares. Favorable weather in the major wheat areas resulted in an 8-million ton crop, the largest since 1964. Sowings of other late grains (barley, oats, rye) also increased, and their production was up 21 percent to 1.3 million tons. Coarse grains suffered from heavy rains before and during harvest, which reduced both area and yields; corn production decreased 22 percent, and sorghum decreased 18 percent. Rice production benefited from favorable prices as producers increased plantings by 8 percent, producing a record crop.

Area planted to edible oilseeds declined 6 percent, but poor weather during planting and harvesting periods adversely affected sunflowers and soybeans. As peanuts and seedcotton benefited from timely rains, their production increased. This was offset by a 25-percent decline in sunflower output and a 2-percent decrease in soybeans. Tung production was reduced 51 percent because of severe frost damage during the growing season. Flaxseed production increased only 3 percent as heavy rains delayed planting which resulted in some shifting to wheat.

Deciduous fruit production declined 17 percent to 1.1 million tons in 1974/75 due to frost, hail, and strong windstorms. For the largest crops, apples and peaches, output fell 23 and 5 percent, respectively. Estimates for citrus fruits show a decrease in production because of cold weather and heavy rains during and after blossoming. Sugar-cane production increased 11 percent, but frost damage reduced sucrose levels which led to a 9-percent decline in sugar yield.

Cattle herds continued a buildup to record levels, reaching almost 60 million head by midyear. Pressure was eased, as slaughter increased especially during the last half of the year. Most of the 13-percent increase in production was absorbed domestically; per capita consumption of beef rose to 86 kilos, 15 percent above 1974 and 20 kilos above 1973 levels. Depressed cattle prices, together

with increased calf and cow slaughter, led to speculation that herd liquidations were underway. Pork and lamb slaughter showed significant increases and poultry production rose 18 percent due to subsidized feed and retail prices; per capita consumption rose 17 percent to 28 kilos, more than double the 1973 level. Wool production increased only 2 percent over 1974, mainly because of stagnant world demand and a reduced sheep herd.

Poor harvests of grain and oilseed crops and the continued EC restrictions on beef imports resulted in a drop in agricultural trade during 1975. Wheat exports continued near the low 1974 levels of 1.8 million tons. However, overall trade in grains declined 27 percent as feed grains dropped from 9.1 in 1974 to 6.3 million tons in 1975. The USSR replaced Italy as the largest wheat importer by taking almost 42 percent of the total. Italy remained the number one buyer of corn; Japan was the number one importer of sorghum. A ban on edible oil exports was in effect during 1975, except for 30,000 tons of soybean oil; and exports were estimated to be down 65 percent. Though limited by a requirement that a fixed quota of meal production be reserved for domestic consumption, meal exports were estimated to have increased because of unrestricted linseed meal exports and a sharp increase in soybean meal.

Beef exports were further reduced to 265,000 tons, down 8 percent from already low levels of 1974, and 62 percent from 1972. In value terms, 1975 exports declined \$128 million or 39 percent from 1974. The picture improved somewhat during the last half of 1975, as export sales increased 75 percent over low levels of the first half of the year. The GOA had limited success, however, in opening new markets to replace EC imports, which amounted to 60-70 percent of Argentina's beef exports before the ban was imposed. Other livestock exports showed increases, as lamb and mutton sales rose 15 percent to 20,886 tons and pork exports jumped almost 90 percent to 3,078 tons. As of November 1975, wool exports, both greasy and scoured, increased 69 percent over the same period in 1974. High stock levels permitted large exports despite small gains in production.

U.S. agricultural imports from Argentina fell from \$210 million in 1974 to \$145 million in 1975. This was largely the result of reduced processed meat sales, down 56 percent, and a 19-percent decrease in sugar and sugar product exports. U.S. agricultural products, which account for only about 2 percent of total U.S. exports to Argentina, were down by 10 percent in 1975 because of declines in raw vegetable material (seeds, plants, hops, etc.) and hatching eggs.

The economic outlook is clearly uncertain at this point. The new military Government recently

announced its economic policies which include fiscal austerity programs combined with freeing the domestic market from price and marketing controls. Inflation is expected to be contained by lowering the money supply, increasing taxes, and cutting the budget, including public work force reductions. Exports promotion and the encouragement of foreign investment are being given top priority in reducing balance-of-payments deficits. The new Government's policy toward the labor unions is one of containment as strikes and collective-bargaining are forbidden and future wage levels will be set by the Government.

Farmers should be encouraged by the new policies because of recent large increases in support prices for grains and a liberalization of the exchange rate system designed to promote exports. The Government also intends to turn the trade of principal grains over to the private sector.

Despite these changes, however, the weather during the past few months has largely determined agricultural production for 1976. An extended drought, which continued through the important tasseling stage (mid-December to mid-January), is estimated to have reduced earlier estimates of the 1976 corn harvest by 40-50 percent. The forecasted 6-million ton crop is 22 percent below 1974 and 39 percent below 1973. Dry weather plus high temperatures halted sorghum, sunflower, and soybean plantings. Rains in early January were too late for the corn crop and likely had adverse effects on the sorghum and oilseed crops. Substantial increases in the price for wheat will undoubtedly encourage farmers to maintain or even increase plantings.

The EC is expected to increase beef imports in 1976. However, with Argentina's share (as of 1973) running between 6 and 8 percent for fresh, frozen, and canned beef, there is little possibility to raise exports much beyond 1974 levels. The large 1975 wheat crop will provide around 3.6 million tons for export, but reduced coarse grain shipments may largely offset this gain. Grain exports during the 1976/77 marketing year are estimated at 8.4 million tons versus 7.9 million tons in 1975/76.

As a result of the above, the export situation appears less than sanguine for 1976. The GOA modified the exchange regime in order to facilitate export trade. The number of exchange rates has been reduced from four at the beginning of 1975 to two beginning in February 1976 after a substantial devaluation. An official exchange rate was established to replace the old commercial and financial rates. Also established was a free market rate which is intended to compete with the parallel or black market for tourist dollars. At the same time export taxes were increased and subsidies reduced. The balance-of-payments deficit will likely continue large, however, until crop and beef export prospects

improve and foreign capital begins to flow into the country again. (*Myles Mielke*)

## Bolivia

Petroleum and related developments contributed to a further acceleration of the economy in 1975, and the 6.8 percent GDP growth was one of the highest in Latin America. Four years of political stability and economic development improved Bolivia's international credit standing, and inflation was cut from 35 percent in 1974 to 12 percent in 1975. Exports, which doubled to \$462 million in 1974, radically altered Bolivia's financial situation. Exports dropped 2 percent to \$453 million in 1975, and an import surge to \$514 million left a trade deficit of \$61 million. Due to a balance-of-payments deficit of \$35 million and a related decline in reserves, import controls were applied in the third quarter.

Hydrocarbons continued as the most dynamic sector, although exports of petroleum and natural gas were down 17 percent to \$162 million. Brazil began negotiations for construction of a gas pipeline from Santa Cruz, Bolivia to Sao Paulo, Brazil. The mineral sector exports fell to \$222 million because of a drop in tin prices from \$3.71 per pound in 1974 to \$2.83 at the end of October 1975; the International Tin Council also limited Bolivia's exports in the fourth quarter.

External financing amounted to over \$400 million in 1975. These included: a World Bank loan of \$32 million for locomotives, an Interamerican Development Bank (IDB) loan of \$35 million for a highway from Oruro to Cochabamba, Brazilian loans of \$60 million, and U.S. Agency for International Development (USAID) loans of \$17 million for agriculture.

Growth of agriculture, which accounts for 18 percent of GDP, was limited in 1975. The cotton boom weakened because of lower prices and cuts in bank credit; production fell by one-fourth; and producers shifted to sugar, rice, and soybeans. Sugar production was up sharply and the coffee harvest was larger. Bolivia is expanding area in sugarcane by 18,000 hectares, and with big increases in grinding capacity, production could be up 20 percent in 1976.

Bolivia is encouraging production of vegetable oils, both cottonseed and soybean, by completing crushing facilities in the eastern Santa Cruz area. The campaign to reduce coca will mean a shift of area to coffee, which now has the stimulus of higher prices. A loan of \$2.2 million was obtained from the IDB for pig farms and pork production. A USAID loan of \$9.2 million was granted for livestock and agricultural development.

The subtropical lowlands provided for Bolivia's two principal agricultural exports, cotton and



sugar. In 1975, sugar exports were 57,800 tons, valued at \$19 million. Cotton exports earned \$18 million, but Bolivia had marketing problems as ports are in distant Santos, Brazil. Exports of coffee to the United States were up 159 percent in volume to 1,376 tons valued at \$1.5 million; total coffee exports were 4,590 tons. The high prices that followed the July frost in Brazil are an incentive for increased production. Exports of cocoa butter were up from a small base to 98 tons valued at \$201,000.

Bolivia's principal import is wheat. An incomplete report of imports after midyear listed 40,000 tons from Argentina at \$161 a ton, 15,000 tons from Uruguay at \$156, and 20,000 tons from the United States at \$180. U.S. records showed a sharp drop in exports of wheat and wheat flour to Bolivia. (*Samuel O. Ruff*)

### Brazil

Brazil's economic growth rate fell to about 4 percent in 1975 following 6 years of extraordinary expansion, ranging from 9 to 11 percent annually. Adjustments to high import costs and weakened world demand for some exports forced further reductions in foreign exchange reserves and increased borrowings. The consumer goods and related service industries were hurt by higher costs and consumer resistance to rising prices; agricultural growth was limited by a series of weather disasters. The economy was supported by rising foreign investments and public expenditures in infrastructure and other programs to expand the resource base. However, trade and related problems are expected to force adjustments in development plans and may contribute to a further slowing of the economy this year.

Efforts to restrict inflation were moderately successful and the consumer price rise of 29 percent, compared with 34 percent in 1974. Consumer subsidies were continued, the Government expanded its purchase and storage programs for many basic foods, and the rise in the food price index slowed from 41 to 26 percent. Reduced spending rates were reflected in a further decline in production of automobiles and other durables, and growth of industry and commerce fell to less than one-half of their previous rates despite increased investment in steel and other heavy industries. During the last half of 1975, upward adjustments of salaries averaged about 37 percent.

Large supplies and favorable prices maintained export earnings at high levels early in 1975, and despite some later price weakness, total exports of \$8.7 billion exceeded the 1974 high by about 8 percent. Because of high costs for petroleum and large capital good imports, foreign exchange and other restrictions were imposed late in the year. Imports

for the year were reduced, and the trade deficit of \$3.6 billion was down sharply from 1974. Despite significant capital inflows and borrowings, the balance-of-payments deficit resulted in a sharp decline in foreign exchange reserves, from \$5.2 billion to \$4 billion.

The broadening and deepening of the productive base continued under public programs which included progress on a \$4-billion railway program, hydroelectric power projects, and steel expansion. Foreign investment remained strong, particularly in bauxite and iron ore. Investment priorities for 1976, under the current 1975-79 development plan, include: petroleum exploration; capital goods and other import substitution industries; the export sector growth, particularly manufactured goods; the general reduction in dependence upon imports for key economic sectors (agriculture, agribusiness, construction); and control of inflation.

The commercial agricultural sector continued to receive top priority under Government programs to increase exports, reduce imports, and maintain food and industrial supplies. Longrun programs to improve research and extension services provided a basis for improving productivity, and the Government initiated a crop insurance program in 1975. Agricultural credit was increased 72 percent to \$13 billion with nearly three-fourths for financing crop production and marketing. Agricultural loans provided strong support to the minimum price program covering 32 commodities and to further expansion in fertilizer use under the subsidy program. Agriculture also benefited from growing investments and progress in improving transport, storage, and other infrastructure.

Plantings of most crops continued to increase in response to high prices. The harvested area for major crops exceeded the 1974 high by about 4 percent, but growth in output was limited due to unusually bad weather. Yields of early 1975 crops, including corn and rice, were cut by dry weather extending over large areas of the central zone during late 1974. The worst frost of the century extended deeply into southern areas during July and caused extensive damage to coffee trees, pastures, and late harvested crops. Later drought further reduced yields of sugarcane, cotton, and horticultural crops in those areas and delayed planting of 1976 crops. Wet weather and flooding also hurt cotton, tobacco, and basic food crops in the northeast, and excessive rains near harvest resulted in a sharp reduction in the southern wheat crop.

Soybeans were not affected and the 1975 harvest continued a strong uptrend, increasing 24 percent to 9.6 million tons. Freeze damage was limited for coffee, and production fell very moderately. However, tree-kill is expected to result in a sharp cut in 1976 output. Sugar production was reduced

sharply by a smaller cane harvest, and cotton declined despite some rise in area. Lower yields offset increased planting of rice, corn, and beans, and wheat production fell to 1.4 million tons from the 1974 record of 2.8 million tons. Beef and poultry meat output were estimated up sharply, and milk maintained a moderate rise in response to higher support levels.

The maintenance of adequate domestic food supplies continued as an important trade objective, but increased emphasis was given to agricultural exports needed to pay for high costs of petroleum and other imports. Agricultural exports were estimated up slightly to \$4.9 billion despite a downward movement in prices for a number of commodities. Significant gains for soybeans and products (\$1.3 billion) reflected larger volumes. Shipments of sugar (\$1.1 billion), along with sisal and castor oil, declined in face of smaller harvests and lower world demand. Coffee (\$932 million, including soluble) was near 1974 levels. Corn and tobacco exports were up. Significant volume gains recorded for other commodities, including cocoa, cotton, citrus, peanuts, and wool, were generally offset by lower prices.

Agricultural imports were estimated near \$800 million, down sharply from \$1.4 billion in 1974. Wheat purchases of about 2 million tons represented some buying to build stocks in anticipation of the reduced 1975 harvest. Imports of fruits and processed vegetables increased, but the value of other imports was lower because of the imposition of increased import restrictions late in the year. U.S. agricultural exports to Brazil in 1975 were valued near \$323 million, compared with \$240 million in 1974. The rise reflected a sharp increase in wheat.

The outlook for 1976 is highly favorable except for coffee and cotton, both of which will be at very low production levels. Early reports indicate unusually large harvests are expected for soybeans, corn, and rice. The soybean forecast is 11.6 million tons. Sugar exports will be minimal for the rest of the sugar season ending in May, but a much larger harvest is expected in late 1976. Commercially oriented farmers have increased areas in corn and rice in response to favorable prices. (*Samuel O. Ruff*)

## Chile

The Chilean economy showed mixed reaction to the austerity program imposed in April 1975. In an effort to reduce hyperinflation and a worsening balance-of-payments deficit, the Government of Chile (GOC) reduced spending by over 30 percent, raised public utility tariffs and other taxes, limited wage increases, and transferred State enterprises to the public sector. In terms of the year-end

inflation rate, the efforts only reduced the official CPI from 376 to 341 percent. Rates during the last half of the year dropped considerably from an average of 11.7 percent monthly in 1974 to 8.5 percent in 1975. The GOC was successful in meeting its external debt payments and/or rescheduling payments largely because of its austere fiscal and monetary policies. As a result, a large balance-of-payments deficit has been sharply revised to one-fourth of an earlier \$900-million forecast.

Partial success in controlling external relationships required sacrifices in the domestic economy. Unemployment more than doubled in the greater Santiago area, from 9.7 percent in December 1974 to over 20 percent by the end of 1975. Growth was down in all industrial sectors by an average over 20 percent, whereas agriculture showed moderate gains. Real GDP growth is estimated to be down 12-15 percent from 1974. In order to alleviate some of the human suffering, the GOC initiated public works projects and nutrition programs, and increased P.L. 480 imports to supply these programs with subsidized food.

Because of the depressed economy, Chile's imports were reduced by over 20 percent, led by declines of 11 and 27 percent, respectively, in petroleum and food. The 1975 trade deficit grew, however, as exports declined by 26 percent largely due to a \$700-million drop in copper revenues. The average price for Chilean copper dropped from 85 cents (U.S.) in 1974 to under 60 cents in 1975. Export trade remained relatively deregulated, with only two products banned, including wheat and a small and relatively minor list having quotas. The GOC promoted exports with periodic currency devaluations and a drawback system of indirect taxes and duties (i.e., tax rebate). Imports were under close regulation, although ad valorem duties were reduced during the year.

Official sources indicate the area planted for the 1974/75 crop year was larger for 14 principal commodities, including: wheat, 16 percent; sunflower, 58 percent; sugar beets, 54 percent; rice, 14 percent; and rapeseed, 82 percent. Retail prices were raised for some commodities, while the private trade was permitted to compete with Government-buying agencies. Producers were also favored with credit extension and the provision of inputs such as that provided by the national sugar agency. The wheat harvest (November-March) was not as large as earlier expected because of unfavorable weather. A shift to wheat cut production of rye, barley, and oats. Corn and potato decreases resulted from price and marketing problems related to the large 1974 crop. Good weather favored the fruit crop.

Moderate increases were reported for livestock products in 1975. Cattle slaughter was up due to the producers' need for operating cash and the



removal of slaughter restrictions on cows and heifers. There has been some speculation that herd liquidation is underway because of unfavorable prices. High feed costs and reduced consumer demand hurt the pork industry. Milk production received at plant was up around 6 percent because of improved management of dairy herds and good pasture conditions.

The value of fresh fruit and wool exports jumped 80 and 100 percent, respectively, over 1974. For the first time in recent years, corn was exported (10,000 tons). Total value of agricultural exports went from \$47 million in 1974 to near \$75 million in 1975. Improved domestic production reduced imports of agricultural products from \$591 million to \$418 million. There was a 25-percent drop in the volume of wheat imports, along with large declines in beef and dried milk imports. The value of wheat imports was reduced more than 50 percent, however, because of a shift from commercial to P.L. 480 wheat, which comprised 82 percent of total wheat imports in 1975 (660,000 tons). Food imports accounted for roughly 15 percent of total imports, compared with 21 percent in 1974.

Economic recovery in 1976 is not promising, but there are some encouraging signs. Inflation during the first 2 months of the year was 21.6 percent, compared with 32.8 percent for a similar period in 1975. Chilean copper sales could benefit from the Angolan Civil War, which disrupted copper shipments from Zaire and Zambia world copper prices have been rising the last few months. Imports are estimated to increase moderately over 1975 as petroleum costs rise. The austerity program is likely to continue until inflation and trade deficits are brought under control. Meanwhile, unemployment will remain high until domestic and foreign investment is revived and export sales are increased.

Food imports may increase in 1976, because of reduced production expectations. Insect infestation and declines in the use of fertilizer and improved seed could have reduced recently harvested crops. Fertilizer applications on wheat is estimated to have been reduced 50 percent and improved seed application is estimated to be down 30 percent. Wheat production will likely be the same or somewhat lower than 1975; corn may be down by 15 percent and other grain output is expected to remain the same. Frost damage to the grape crop could reduce earlier wine production estimates by 20 percent. Livestock production is projected to increase about 10 percent due to beef, lamb, and dairy product gains. (*Myles Mielke*)

## Colombia

A strong recovery from the 1974 recession began in the second quarter of 1975 and gained

momentum through the remainder of the year. An estimated 1975 GDP growth of about 4 percent is expected, compared with 6 percent in 1974. The construction industry was hardest hit by the recession with an estimated drop of 30 percent. Strong growth of agriculture and industrial recovery resulted in good export performance and a healthy balance-of-payments position. Inflation fell from a 27-percent rate in 1974 to less than 18 percent in 1975, but unemployment was higher at an estimated 11 percent.

Increased agricultural output helped moderate inflation and stimulate economic recovery. Weather was favorable for coffee, and 1975 production increased 15 percent. Rice plantings were increased and 1975 production rose by nearly 5 percent to an all-time peak of 1.6 million tons. Corn production exceeded 1974 by 1.2 percent, but grain sorghum production fell slightly. Hopes for increasing wheat production were not realized, as production declined by one-third. Barley continued as a more profitable alternative to wheat and production rose by 25 percent, spurred by favorable prices offered by the brewing industry.

Colombia's cattle herd expanded by 3.2 percent providing for increased domestic consumption which was encouraged by stable prices. Swine production rose 5 percent and milk production expanded 3.4 percent in response to higher prices and improved production practices. The poultry industry's infrastructure was expanded, and broiler production continued a strong growth of 9 percent in 1975, as per capita consumption rose 6.2 percent.

Cotton production was down considerably from 1974 due to bad weather in the coastal areas. Output of edible oils, primarily African palm and cottonseed, declined 1.7 percent although the production of soybeans rose 47 percent and sesame seed rose 20 percent. To insure utilization of soybeans, the Government required oil processors to absorb the domestic supply of beans before permitting oil import. Because of high soybean meal prices, domestic surpluses built up and exports were slow. Tobacco production rose 28 percent from 1974, and sugar production was a record 6.8 percent higher due to increased cane area and favorable weather. Cocoa production of 24,000 metric tons was 4.3 percent higher in 1975, as new plantings came into production. Commercial banana production continued to expand, rising 32 percent from 1974.

Colombia's foreign trade reflected continued success of policies designed to insulate the economy from adverse international conditions through diversified and expanded exports, import substitution, and geographical dispersion of markets. Under the aggressive export policy, agricultural products accounted for 73 percent of total exports

over the first 10 months of 1975. Because of higher prices and larger quantities, coffee, sugar, rice, cotton, tobacco, and bananas were major contributors to record export earnings. In contrast, agricultural imports declined significantly in response to the Government's policy to push for greater self-sufficiency. Major declines were in wheat, fats and oils, cocoa, and live animals. U.S. agricultural exports to Colombia dropped from \$138 million in 1974 to \$85 million in 1975 because of declines in wheat, soybean, pulses, and tobacco. U.S. agricultural imports from Colombia rose sharply, led by advances in coffee, sugar, and bananas.

The outlook for 1976 is for continued economic improvement, with prospects for about a 6-percent increase in GDP. Agricultural output is also expected to be 5 to 6 percent higher. Support prices for most basic products have been adjusted upward and agricultural inputs and improved seeds are expected to be available in ample supply. Government policies favoring agriculture are expected to intensify. Also policies encouraging diversified and expanded agricultural exports are expected to be pushed. Imports will be regulated in an attempt to achieve greater self-sufficiency.

Export earnings are expected to increase again in 1976 as coffee stocks will be reduced to take advantage of current high world prices. Petroleum imports are to be curtailed as domestic gasoline prices have been increased to discourage consumption. Fuel oil exports to the United States will be continued, resulting in a tenuous balance between exports and imports in 1976, but the longrun prospects are for a growing deficit in petroleum as exploration efforts have been at a standstill for a number of years.

Success in rolling back the rate of inflation in 1975 is expected to continue into 1976 with current objectives to limit the rate to 15 percent or less. The devaluation of the Colombian peso vis-a-vis the dollar at about 10 percent annually is expected to continue. This should serve as a stimulus to exports and offset the disincentives resulting from the reduction of Colombia's export tax rebate last year. Government revenues are expected to rise even further as a result of the Government's tax reform package adopted in 1975. (*Frank D. Barlow*)

## Ecuador

Ecuador's 1975 GDP growth of 6.2 percent continued the boom of 1974 based on petroleum, but at a diminished pace. Earlier in the year, Government taxes reduced petroleum exports by making Ecuadorian crude uncompetitive in foreign markets and cut back trade earnings and Government revenues. Ecuador lowered its taxes and oil exports resumed their pace by year-end. The climate of

great expectations, however, fueled a surge in imports that caused a sharp drop in foreign exchange reserves from \$350 million at the end of 1974 to \$286 million in December 1975. Ecuador then applied import controls, first with restrictions on vehicles then with advanced duty deposits. Restriction on credit helped reduce the rate of inflation from 23 percent in 1974 to 16 percent in 1975. Imports of \$943 million and exports of \$897 million left a negative trade balance of \$46 million, and foreign exchange reserves fell.

Agriculture was supported by higher producer prices and a 51-percent increase in credit; output rose 4 percent despite some damage from heavy rains and flooding. Producer support prices were raised in late 1974 for rice, meat, milk, sugar, wheat, and oilseeds, and in 1975, for rice. Excessive rainfall, however, wiped out the prospects of larger wheat, cotton, barley, and coffee harvests, and cool temperatures affected cocoa and coffee growth. The heavy rains resulted in a record rice harvest and sugar output increased sharply again. The storage and marketing system could not accommodate the large rice crop, and food production was insufficient to meet increased demand.

The heavy rains caused wheat production to drop 17 percent to 50,000 tons in spite of a 7-percent increase in area. Rice production, however, was up one-third to a record 321,000 tons, the first success of the new support price and credit programs. Double cropping and improved water control helped. Potato production was also up 31 percent in response to high prices. Corn was affected by a cutback in Government credit, but barley production was up slightly. Output of livestock products maintained a moderate rising trend near 3.5 percent. Ecuador imported large numbers of breeding cattle and swine in 1975 under its livestock improvement program.

Export banana production recovered after the 1974 decline. Sugar production was up 9 percent to an all-time high of 292,000 tons, but domestic consumption increased to reduce exports. Cocoa production was a record 75,000 tons, but coffee production dropped 31 percent to 49,000 tons because of excess rainfall. Lower prices caused a 24-percent drop in castor bean production. Seedcotton production was down 29 percent because of flooding and a reduced area.

World price declines contributed to a 14-percent drop in agricultural exports to \$313 million based upon a 19-percent decline for the four traditional commodities (bananas, coffee, cocoa, and sugar). Banana export earnings showed a 25-percent increase, and coffee was only slightly below 1974 levels. However, exports of cocoa beans and centrifugal sugar were affected by sharp reductions, both in volume and in price. Larger production deficits



were reflected in trade with the United States, the major supplier of agricultural products. U.S. agricultural exports to Ecuador rose 16 percent to about \$66 million despite a significant decline in prices. Wheat exports increased 61 percent to 220,000 tons, soybean sales rose 14 percent to 12,000 tons, and white hog grease doubled to 15,000 tons. (*Samuel O. Ruff*)

#### Guyana

The economy of Guyana, which is based on the sugar, rice, and bauxite-alumina industries, maintained momentum as export earnings continued to rise in 1975. The 1975 trade exceeded 1974 export earnings which were double the depressed 1973 level. Despite the fourfold increase in costs of imported petroleum and higher prices for capital goods since 1973, the Government has proceeded with major capital expenditures in its economic development program. Real GDP increased about 5 percent in 1975, with agriculture and processing industries accounting for 39 percent of the total. The contribution of the bauxite-alumina industry to GDP continued at about 13.5 percent, although it was up in terms of value. The Government's contribution to GDP dropped from 21 to 15 percent.

The consumer price index, which rose 23 percent in 1974, was held in check in 1975 through a series of factors including increased food production, price controls, and consumer subsidies. The dual problem of unemployment and under employment continued at an estimated 20 percent. Despite this high rate, the country suffers from a shortage of trained technicians and a lack of qualified middle-management personnel.

The 1974 rice recovery from the disastrous year in 1973 and the achievement of a new record harvest in 1975, together with a bountiful production of vegetables, was barely enough to offset the 12-percent drop in sugar production which resulted from a virtual industry-wide work stoppage at the peak of the October 1975 sugar harvest. The food self-sufficiency drive backed by increased technical and financial assistance, production incentives, guaranteed prices, and assured markets through programs such as the Agricultural Marketing Corporation (AMC), achieved considerable success.

To conserve foreign exchange and to encourage import substitution in food products, the importation of most agricultural food products is prohibited. Preference is given to imports from Caribbean Common Market (CARICOM) countries. The potential for U.S. agricultural products is limited to bulk commodities such as wheat, corn, other grains and preparations, hatching eggs, tobacco, tallow, and edible oils.

The Government has undertaken a campaign for Guyana to feed, clothe, and house itself by

1976. Basic development goals to help achieve self-sufficiency are set forth in the second 5-year plan for 1971-76. Policies governing the commercial crops, rice and sugar, are carried out by the private sugar producers and the Guyana Rice Board in concert with the Government. The Guyana Marketing Corporation is directed, by statute, to purchase all marketable produce, including livestock, offered by farmers at guaranteed prices. It is also responsible for distribution of purchased produce through wholesale and retail outlets. Numerous subsidies to agriculture are provided, ranging from duty-free importation of essential agricultural inputs to subsidized agricultural services and agricultural credit.

The outlook for 1976 is promising for rice and sugar. Also, the world demand for bauxite-alumina is expected to be stronger, thus bolstering foreign exchange earnings. (*Frank D. Barlow*)

#### Paraguay

Economic indicators for Paraguay showed sustained growth, while the inflation rate dropped from 25 to 7 percent in 1975. GDP rose 8 percent, about the same as for 1974. Earlier growth was led by agricultural expansion which registered a 4.5-percent increase in 1974, but was set back in 1975 to the low level of the sixties of around 3 percent. Foreign credits provided the investment to the industrial sectors to sustain the growth of the economy in 1975. A growing trade deficit continued to plague the external sector primarily because of the high cost of oil imports and the low level of beef exports. Short- and long-term capital inflows (mostly from Argentina and Brazil) tended to offset the trade deficit.

Exports are estimated to be at about the same level as in 1974, despite a decrease in beef sales. Quebracho extract, fruits, coffee, essential oils, and corn export values are reported to have increased significantly over 1974, offsetting declines in beef, sugar, portland cement, and vegetable oils and meals. Exports were restricted by high prices, export taxes and other duties, quotas, and complicated procedures required for a certificate of export. Moderate increases in imports were led by manufactures, metals, transportation equipment, alcoholic beverages, and tobacco. Wheat and wheat product imports were cut back to normal levels in 1975 after a 120-percent jump to 104,000 tons in 1974.

The weather generally favored crop production in Paraguay except for frost damage to sugarcane. Self-sufficiency in wheat, which was expected by 1973, but not achieved in the 1975 harvest (October-November), was estimated up by 29 percent over 1974. Cotton production was higher and export volume increased, but prices remained low. The

remarkable growth in soybean production continued, and 1975 output is expected to have increased by 35 percent to 250,000 tons.

Three principal factors were responsible for reduced beef production since 1973. Relatively high beef prices have reduced domestic demand and encouraged smuggling of cattle from Argentina where prices have been considerably lower. The EC ban on beef imports reduced the external market by almost one-half since 1973. Finally, restrictions on slaughter, including a 220,000 head export quota, were imposed by the Government in 1974 to build up the cattle herd. As a result of the depressed beef market, some 2,000 workers in meat processing plants were laid off during the last half of 1975. Frost and drought damage to the grazing lands of the Chaco region added to the cattlemen's economic difficulties in 1975.

In 1974, beef product exports were 17,000 tons, down 50 percent from 1973, but were estimated to have shown moderate increases in 1975 although values were down. Slaughter quotas were apparently raised in 1975, but other restrictive trade practices and lower world demand limited beef exports, which accounted for about 20 percent of total trade. Besides beef, other agricultural exports were under quotas, including hides and skins, sugar, industrial oilseeds, and edible oils. Most exports are taxed from 2.5 to 10 percent with a 2.8-percent stamp tax added. Exports of live cattle are banned. Agricultural imports were reduced by almost half in 1975, as wheat and tobacco imports decreased substantially.

Paraguay had a favorable agricultural trade balance with the United States amounting to \$14 million in 1975. U.S. agricultural imports from Paraguay were down 25 percent to \$15 million because of sharp declines in sugar and essential oils. Large increases in U.S. exports of dairy products and fats and oils more than offset reduced wheat exports as total U.S. agricultural exports to Paraguay rose 56 percent to just over \$1 million.

Economic prospects for 1976 appear to be about the same as for 1975. The trade deficit could widen as manufactured import requirements increase because of building the huge hydroelectric project at Itaipu in conjunction with Brazil. It is unlikely that the cost of petroleum imports will be reduced significantly, but there is hope that meat exports can continue its recent expansion. Foreign investment should remain at substantial levels. The new Government in Argentina will likely discourage capital flight, but other governments, including Japan and South Africa, have been showing increasing activity especially in the agricultural sector. The export picture should improve in 1976, although it is still uncertain whether export controls will be relaxed to take full advantage of favorable changes in trade. (*Myles Mielke*)

## Peru

During 1975, Peru's balance-of-payments deteriorated, inflation accelerated, and the rate of growth declined to about 4 percent. There was no growth in agriculture, a 10-percent decline in mining, and only a 6-percent growth in industry. The new Government launched an austerity program to slow the 24-percent inflation rate and to improve the country's credit standing abroad.

The Government's economic actions in 1975 included devaluation of the sole by 16 percent, the elimination of subsidies on foods (wheat, rice, beef, mutton, poultry, and milk), and a 40-percent rise in petroleum prices. Peru continued its trend in economic and social reforms which favor associative enterprises and cooperatives that share profits.

Development of the Cerro Verde and Cuajone mines is expected to double copper production by 1977. Peru is now a net importer of petroleum but may be self-sufficient in 1977 when the northern Peruvian pipeline goes into service. The World Bank has approved a \$76.5 million loan for construction of the road corridor through the Andes from Huanuco to Pucallpa that will open the trans-Andean region to agriculture.

Agriculture, which contributes about 13 percent to GDP, did not increase output in 1975, although food production rose slightly due to large rice and corn harvests. Cotton production for 1975 declined 17 percent to 74,000 tons, because of reduction in area planted. Farmers shifted cotton area to corn, sorghum, and beans because of low prices and slow marketing by the State Trading Agency (EP-CHAP). Sugar output increased slightly to an estimated 1 million tons despite some labor problems and extended mill repairs.

Food crops, such as tubers, fruits, and vegetables, were slightly higher in 1975, but potato shortages occurred at times. Coffee production was unchanged at 54,000 tons, but the stimulus of world prices that followed the July 1975 frost in Brazil should result in at least a 10-percent increase in 1976. Livestock and poultry production were up 17 percent, and red meat was up 3 percent.

The main disincentive to agriculture was continuation of a policy of artificially low prices for foodstuffs which benefited urban consumers. Stagnation in agricultural production necessitated large increases in food imports. In January 1976, the Ministry of Foods reversed this policy and increased emphasis on production by permitting higher producer and retail prices. The Agrarian Reform Program, which had expropriated 7.4 million hectares of a total goal of 11 million hectares by December 1975, continued in effect.

New irrigation projects now under construction will irrigate drylands in the North. The Chirapiura project, scheduled for completion in 1977,



will bring 115,000 additional hectares into cultivation. The first stage of the Tinajones project, encompassing 68,000 hectares in Lambayeque, was about complete at yearend 1975. The new urea fertilizer plant at Talara produced only 15,000 tons of an expected 45,000 tons. Fertilizer prices to farmers were subsidized.

The value of total exports dropped to \$1.4 billion in 1975, while imports rose to an estimated \$2.5 billion, leaving a trade deficit of about \$1.1 billion. International reserves decreased from \$968 million in December 1974 to \$544 million in November 1975. Copper export earnings dropped from \$300 to \$199 million, while imports of petroleum products and wheat were \$217 and \$152 million, respectively. The value of Peru's agricultural imports was in balance with agricultural exports of \$395 million in 1975. The value of sugar exports was up 33 percent, but the value of cotton was down 50 percent because of smaller supplies and lower prices.

U.S. agricultural exports to Peru continued to rise in 1975, but imports dropped sharply from the 1974 level. Exports included 663,760 tons of wheat, 306,030 tons of corn, and 35,000 tons of soybeans. Soybean oil exports dropped 69 percent to 17,057 tons as Brazil took over 46 percent of the market. Peru imported 75,000 tons of rice from the People's Republic of China.

Higher incentive prices may increase production of some crops in 1976. An increase in production would cut rice imports. Peru signed an agreement with Argentina in March 1976 to import 600,000 tons of wheat over the next 3 years at a rate of 200,000 tons a year. This will take a big bite out of U.S. wheat exports to Peru. (*Samuel O. Ruff*)

## Uruguay

In mid-1974, the Uruguayan Government set up a new economic program to free prices, promote and diversify exports, reform the tax system, and encourage foreign investment. An overall favorable economic performance in 1975 appeared to indicate that the program had been partially successful. The inflation rate was cut from 107 to 67 percent, and despite an adverse external trade situation, the GDP grew nearly 4 percent, the highest rate of the seventies. Industrial growth was up nearly 7 percent, but agriculture suffered from a depressed world market for livestock products and unfavorable weather for grain crops.

Exports showed little change from 1974, but imports are reported to have increased moderately as the Government shifted from import quotas to tariffs and surcharges and removed some import prohibitions. Traditional exports such as beef and wool declined, although beef was down only 5 percent, as Uruguay found alternatives to the EC

market such as Brazil. Nontraditional exports, including manufactured leather products, showed impressive gains and accounted for 48 percent of total export value in 1975, a sharp contrast to earlier years when beef and wool comprised 80 percent of the total.

Unfavorable weather set back crop production in 1975. Due to rain-delayed plantings and later drought, the November-January wheat harvest dropped 11 percent. Corn (March-May) was down 30 percent because of adverse weather, and sorghum production dropped more than half from 1974, due partly to some shifting to corn. Only barley and rice showed significant production gains with increases of 65 and 19 percent, respectively.

Beef exports were down and consumption rose 10 percent to absorb a 6-percent increase in production; per capita consumption gained 10 kilos over the 76 kilos in 1974. Gains in beef were offset by decreases in pork, mutton, and poultry. Prices tended to favor wool producers who responded by increasing output 9 percent. Fluid milk showed moderate increases in production.

Sizable increases in plantings and favorable weather produced a 49-percent jump in the 1975 flaxseed crop and an estimated doubling of linseed oil production. The planted cotton area more than doubled and the harvest was 11 percent larger than 1974. A 40-percent rise in sugarbeet production and a 28-percent rise in sugarcane will provide an exportable surplus of sugar for the first time. The fruit crop (citrus, apples, and peaches) dropped 11 percent to 138,000 tons.

Exports of agricultural products are estimated to have dropped from 85 percent of the total in 1974 to 78 percent in 1975 because of reductions in live-stock products and increases in nontraditional manufactures. However, exports of linseed oil jumped 80 percent and rice rose 24 percent. Brazil was the major importer in 1975, taking 19 percent of rice, 30 percent of beef, 77 percent of the wheat, and all of the malted barley and oat exports. Wheat sales resulted from bilateral agreements, which also included Bolivia. Significant agricultural imports were corn, vegetable oils, and cattle hides.

U.S. agricultural exports to Uruguay are generally limited to items such as improved seeds, breeding stock, and hides (for re-export as leather goods), but corn was also included in 1975. Export value was reduced by 35 percent because soybean oil was no longer imported. U.S. agricultural imports from Uruguay were valued at \$1.4 million, down from \$9.4 million in 1970 primarily because of a decline in wool. Principal import items were horses and horse products, natural animal drugs, gelatin, and wool.

Prospects for economic growth in 1976 are optimistic. The Uruguayan policy shift from import substitution to export promotion should further stimulate industrial growth and the export of non-traditional products. Exports are likely to show improvement from increased beef sales and from the result of good 1975 sugar, rice, and edible oil harvests. Some 80,000 tons of beef have already been committed for January-May 1976 shipments.

Uruguay hopes to become self-sufficient in agriculture. However, agricultural products may face some difficulty because large numbers of commodities remain under direct or indirect price controls. Producer prices are set for wheat, sugarcane, and sugarbeets, although at levels close to the world price. Wholesale cattle prices remain fixed at very low levels. Furthermore, many retail food prices are controlled which indirectly determines farm prices. (*Myles Mielke*)

### Venezuela

During 1975, Venezuela cut back petroleum output, and production of iron ore fell sharply in the face of slackened export demand. However, growing public investments of revenues associated with high petroleum prices stimulated strong expansion in other economic sectors and the estimated GDP growth of 6 percent, compared with 4.5 percent in 1974. The consumer price index rose 8.4 percent through October, indicating some slowing of the inflation rate, which was estimated near 20 percent the previous year. Due to lower export earnings and a rise in import costs, the trade surplus fell rather sharply from the 1974 record of \$7 billion; but gold and foreign exchange reserves rose 36 percent to \$8.9 billion during 1975.

Favorable weather, higher producer prices, liberal credit, and increased technical support contributed to another good agricultural year. Output for 1975 maintained the strong growth trend in progress since 1972, with an estimated increase near 6 percent. Increases in crops were offset by some slowing of growth in output of livestock products. Total growth maintained agricultural products at about 6 percent of total GDP.

Rice production exceeded the 1974 record by 25 percent, largely as a result of an increase in irrigated area. Corn production continued a recovery trend, up about 5 percent. Commercial grain sorghums, introduced in 1973, continued to show good results rising from 9,000 tons that year to 80,000 tons in 1975. Production of pulses increased by about 25 percent, but subsidized retail prices and strong consumer demand maintained rising imports during the year. Production of sesame seed, the country's leading source of edible oil, increased only slightly, which also increased the need for larger imports.

The 1974 buildup of cotton stocks contributed to lower prices and reduced plantings; 1975 production dropped by an estimated 30 percent. Sugar production nearly equaled 1974 levels. Production of livestock products slowed in 1975 to a rate of about 2 percent, compared with 6 percent in 1974. Nevertheless, the output of beef, pork, milk, poultry, and eggs reached record volumes.

Venezuelan agricultural imports of \$545 million in 1975 were about the same as in 1974, although volumes were higher. The United States supplied about \$277 million worth of total agricultural imports, compared with \$323 million in 1974 with the decline due entirely to lower prices. Principal imports from the United States were bulk commodities such as wheat (\$100 million), cottonseed oil (\$30 million), soybean cake and meal (\$15 million), and soybeans (\$10 million). Venezuelan agricultural exports amounted to about \$80 million in 1975, compared with \$87 million in 1974. The United States imported \$33 million worth of agricultural products from Venezuela, of which about one-half was coffee and cocoa.

The Government modified or raised producer support prices in 1975 for sesame, cocoa, corn, sorghum, peanuts, certified seed, rice, corn, black beans, potatoes, and grass seeds. Farm leaders contended that the new support prices failed to cover rising costs, and beginning in 1976, many of the support prices were raised. Oilseed prices were raised 10 percent or more. Farmers have been protected against rises in pesticide prices since 1973. Fertilizer prices are highly subsidized, and lime is supplied at cost.

Consumer subsidies continued to be used widely for basic food commodities, and most prices remained frozen. Consequently, retail and wholesale prices for some agricultural products were below Government support level, or in the case of imported items, were below world prices for commodities such as powdered milk, wheat, feed grains, and corn. The Government continues to incur large subsidy costs in its efforts to maintain low consumer prices. The State-trading, or stabilization agency, continued its program of offering foodstuffs at low costs to lower income groups through a system of popular markets. During the first 9 months of 1975, 150 of these markets were set up throughout the country.

Almost all indicators suggest a further general expansion of the economy in 1976. Revenues from petroleum, together with the newly nationalized iron and steel industry, will fund the country's new ambitious 5-year development program which calls for the investment of \$40 billion—60 percent from public funds and 40 percent from private sources. The country's trade balance should continue favor-



able, and inflation may rise somewhat as a result of a multifaceted development program.

Favorable weather at the beginning of 1976, increased support prices for several major products, increased dosages of credit, the incorporation of more farm infrastructure, such as irrigation facilities and roads, and importation of breeding livestock all point to growth in Venezuelan agriculture.

Insufficient credit in some areas, inadequate storage facilities, and shortages of technical expertise and services will likely be experienced, but these shortages are partly due to an accelerated expansion of agriculture from a relatively undeveloped state. Current estimates indicate a growth in the output of at least 3 to 4 percent in 1976. (*Frank D. Barlow*)

## TABLES

Table 1 --Western Hemisphere: Population, gross domestic product, and gold and foreign exchange holdings, by country, 1974-75 <sup>1/</sup>

Country	Population			Gross domestic product			Gold and foreign exchange holdings <sup>2/</sup>		
	1974	1975	Change	1973 <sup>3/</sup>	1974 <sup>4/</sup>	1975 <sup>4/</sup>	1974	1975	Change
	----- Thousand -----	-----	Percent	Mil. dol.	----- Percent -----	-----	----- Mil. dol. -----	-----	Percent
Canada .....	22,410	22,840	1.9	122,216	3.5	0.2	5,825	5,326	-8.6
Mexico .....	57,810	59,871	3.6	49,568	5.9	4.0	1,395	5/1,733	24.2
Barbados .....	240	240	0	n.a.	n.a.	n.a.	39	39	0
Cuba .....	9,194	9,296	1.1	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Dominican Republic .....	4,830	4,990	3.3	2,342	8.9	4.9	91	116	27.5
Haiti .....	5,020	5,150	2.6	509	3.5	3.5	20	5/11	-45.0
Jamaica .....	2,020	2,060	2.0	1,463	4.3	-2.0	190	126	-33.7
Trinidad & Tobago .....	957	961	0.4	1,370	5.0	6.0	390	751	92.6
Other Caribbean .....	1,753	1,782	1.6	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Caribbean .....	24,014	24,479	1.9	5,684	6.3	3.3	6/730	1,043	42.9
Costa Rica .....	1,940	1,980	2.0	1,528	4.7	2.0	45	51	13.3
El Salvador .....	4,010	4,130	3.0	1,330	6.4	5.2	98	127	29.6
Guatemala .....	5,770	5,930	2.8	2,569	5.5	6.0	202	304	50.5
Honduras .....	3,090	3,190	3.2	899	2.5	-2.4	44	97	120.4
Nicaragua .....	2,190	2,260	3.2	1,111	9.2	3.5	105	120	14.3
Panama .....	1,620	1,670	3.1	1,472	3.4	2.0	n.a.	n.a.	n.a.
Other Central America .....	136	139	2.2	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Central America .....	18,756	19,299	2.9	8,909	5.3	3.4	6/494	699	41.5
Argentina .....	25,540	25,910	1.4	40,686	7.2	-2.0	1,315	452	-65.6
Bolivia .....	5,150	5,290	2.7	1,073	5.4	6.8	194	156	-19.6
Brazil .....	105,880	108,800	2.8	72,976	9.8	4.2	5,251	4,013	-23.6
Chile .....	10,010	10,190	1.8	17,306	4.3	-12.0	102	109	6.9
Colombia .....	24,890	25,670	3.1	10,183	6.1	4.0	449	523	16.5
Ecuador .....	6,970	7,200	3.3	2,596	15.1	6.2	350	286	-18.3
Guyana .....	792	811	2.4	302	7.5	5.0	n.a.	n.a.	n.a.
Paraguay .....	2,500	2,570	2.8	996	8.0	7.5	87	115	32.2
Peru .....	15,150	15,600	3.0	9,194	6.6	4.0	963	5/544	-43.8
Uruguay .....	3,020	3,060	1.3	2,843	1.9	3.7	217	166	-23.5
Venezuela .....	12,270	12,670	3.3	17,737	4.5	6.0	6,513	8,861	36.0
Other South America .....	449	458	2.0	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
South America .....	212,621	218,229	2.6	175,892	7.6	1.4	6/15,446	15,225	-1.4
Latin America .....	313,201	321,878	2.8	240,053	7.2	2.1	6/18,065	18,700	3.5
Western Hemisphere .....	335,611	344,817	2.7	362,269	5.9	1.5	6/23,890	24,026	0.6

n.a. = not available.

<sup>1/</sup> Regional totals include only those countries for which data are shown, ending December unless otherwise shown.

<sup>2/</sup> Total of gold, foreign exchange holdings, and reserve position in the International Monetary Fund.

<sup>3/</sup> Value at current market prices converted to U.S. dollars, using the average end-of-quarter free or principal import rates of exchange.

<sup>4/</sup> Estimates to real growth.

<sup>5/</sup> Position at end of November.

<sup>6/</sup> Excludes Cuba, Panama and Guyana.

Sources: International Monetary Fund, U.S. Agency for International Development; other U.S. Government agencies.

Table 2 --Western Hemisphere: Indices of total and per capita agricultural and food production by countries and regions, 1973-75 <sup>1/</sup>

(1961-65 = 100)

Country	Total						Per capita					
	Agricultural			Food			Agricultural			Food		
	1973	1974	1975	1973	1974	1975	1973	1974	1975	1973	1974	1975
Canada .....	124	112	126	124	112	127	106	95	105	106	95	105
Mexico .....	140	141	147	150	150	164	100	97	98	107	104	109
Dominican Republic .....	132	137	126	131	137	130	98	98	87	97	98	90
Haiti .....	103	104	104	108	109	108	82	81	79	86	85	82
Jamaica .....	85	89	86	84	88	85	73	75	71	72	74	70
Trinidad & Tobago .....	87	87	85	88	89	84	81	81	79	82	83	78
Caribbean .....	114	118	111	114	118	113	91	92	84	91	92	85
Costa Rica .....	170	157	171	179	166	185	125	113	120	132	119	130
El Salvador .....	131	159	131	162	158	168	94	110	88	116	109	113
Guatemala .....	157	160	168	167	168	183	122	121	124	130	127	135
Honduras .....	141	139	105	137	137	95	101	96	70	98	95	64
Nicaragua .....	148	143	147	147	150	164	109	102	102	109	107	114
Panama .....	143	134	145	146	136	147	106	96	101	108	98	102
Central America .....	149	151	146	156	153	155	111	109	102	116	110	109
Argentina .....	114	121	122	118	125	125	98	103	102	102	106	105
Bolivia .....	133	130	128	122	122	122	105	100	96	96	94	91
Brazil .....	131	148	147	144	159	160	99	109	105	109	117	115
Chile .....	103	116	119	105	119	122	85	94	95	87	97	98
Colombia .....	134	144	149	142	152	158	97	101	102	103	107	108
Ecuador .....	140	141	147	144	140	152	100	98	98	103	97	102
Guyana .....	83	114	113	82	114	113	65	87	84	64	87	84
Paraguay .....	111	116	119	104	108	112	86	88	88	81	82	83
Peru .....	104	105	104	116	117	119	78	76	73	87	85	84
Uruguay .....	91	100	99	101	113	109	80	88	86	89	99	94
Venezuela .....	153	160	169	153	162	170	111	112	115	111	114	116
South America .....	125	136	137	132	142	144	96	102	100	102	106	105
Latin America <sup>2/</sup> .....	129	137	139	136	143	147	98	101	100	103	105	105
Latin America <sup>3/</sup> .....	129	138	139	137	144	148	98	102	99	104	106	106

<sup>1/</sup> Revised data for 1973 and 1974; preliminary for 1975.

<sup>2/</sup> Production for 22 countries shown.

<sup>3/</sup> Excludes Guyana, Jamaica, and Trinidad and Tobago.

Source: Economic Research Service, Indices of Agricultural Production for the Western Hemisphere, Stat. Bull. No. 552.

Table 3 --Western Hemisphere: Fertilizer consumption in nutrient equivalent, average 1961-65, annual 1972-73

Country	N			P <sub>2</sub> O <sub>5</sub>			K <sub>2</sub> O			Total		
	1961-65	1972	1973	1961-65	1972	1973	1961-65	1972	1973	1961-65	1972	1973
	1,000 tons											
Canada .....	148	410	498	244	415	480	114	191	205	506	1,016	1,183
Mexico .....	199	471	531	53	163	181	8	35	36	260	669	748
Barbados .....	4	2	2	1/	1/	1/	3	2	3	7	4	5
Cuba .....	64	103	130	60	48	50	45	78	97	169	229	277
Dominican Republic:	8	41	41	1	16	16	2	18	21	11	75	78
Jamaica .....	8	13	11	2	4	4	6	6	7	16	23	22
Trinidad & Tobago :	3	7	7	1	1	1	3	6	5	7	14	13
Other Caribbean ..:	5	12	13	4	9	9	10	15	16	19	36	38
Caribbean .....	92	178	204	68	78	80	69	125	149	229	381	433
Belize .....	1/	1	1	1/	1	2	1/	1/	1/	1/	2	3
Costa Rica .....	14	26	34	7	10	10	5	12	20	26	48	64
El Salvador .....	21	65	68	7	22	32	7	7	8	35	94	108
Guatemala .....	9	24	32	5	16	13	2	4	4	16	44	49
Honduras .....	7	14	14	1/	2	2	1/	8	8	7	24	24
Nicaragua .....	8	18	35	2	6	12	1	5	8	11	29	55
Panama .....	9	16	16	--	5	7	--	5	7	9	26	30
Central America :	68	164	200	21	62	78	15	41	55	104	267	333
Argentina .....	16	49	51	4	25	28	3	8	17	23	82	96
Bolivia .....	1/	4	5	1/	1	2	1/	1/	1	1/	5	8
Brazil .....	58	412	425	86	690	725	80	456	523	224	1,558	1,673
Chile .....	25	53	59	57	77	115	13	16	14	95	146	188
Colombia .....	40	113	154	48	57	100	34	40	58	122	210	312
Ecuador .....	6	20	29	5	13	15	4	9	9	15	42	53
Guyana .....	5	9	9	2	2	1/	2	2	2	9	13	11
Paraguay .....	1/	1	1	1	2	1/	1/	2	2	1	5	3
Peru .....	64	100	80	23	10	9	7	12	8	94	122	97
Surinam .....	1	4	2	1/	1/	1/	1/	1/	1/	1	4	2
Uruguay .....	8	16	12	19	40	29	4	7	7	31	63	48
Venezuela .....	13	36	41	6	22	23	6	18	21	25	76	85
South America ..:	236	817	868	251	939	1,046	153	570	662	640	2,326	2,576
Latin America .....	595	1,630	1,803	393	1,242	1,385	245	771	902	1,233	3,643	4,090

1/ Less than 500 tons.

Source: Food and Agriculture Organization, Annual Fertilizer Review, 1974.

Table 4 --Area and production of selected agricultural products by principal Western Hemisphere countries or regions, annual 1973-75 1/

Commodity by Country	Area <u>2/</u>			Production		
	1973	1974	1975 <u>3/</u>	1973	1974	1975 <u>3/</u>
	<u>1,000 hectares</u>			<u>1,000 tons</u>		
Wheat:						
Canada .....	9,575	8,935	9,479	16,159	13,295	17,100
Mexico .....	720	790	800	2,000	2,400	2,700
Central America .....	41	33	49	39	31	47
Argentina .....	3,958	4,233	5,000	6,560	5,970	8,000
Brazil .....	1,820	2,306	3,058	1,928	2,820	1,480
Chile .....	534	591	686	747	734	900
Uruguay .....	292	430	450	297	526	470
Other South America .....	358	340	336	365	362	350
Total Latin America .....	7,723	8,723	10,379	11,936	12,843	13,947
Rice, rough:						
Mexico .....	170	180	210	297	309	406
Cuba .....	190	195	200	375	400	420
Other Caribbean .....	166	161	160	270	272	264
Panama .....	105	116	115	105	113	114
Other Central America .....	124	118	149	307	287	406
Brazil .....	4,795	4,485	5,155	6,632	6,421	6,500
Colombia .....	291	354	372	1,124	1,540	1,614
Guyana .....	93	122	123	164	252	290
Peru .....	110	115	117	451	426	456
Uruguay .....	34	43	47	137	158	188
Other South America .....	402	419	480	998	1,079	1,316
Total Latin America .....	6,480	6,308	7,128	10,860	11,257	11,974
Corn:						
Canada .....	530	591	633	2,803	2,577	3,623
Mexico .....	8,000	8,050	8,100	9,000	7,800	9,100
Caribbean .....	513	520	523	422	429	444
Guatemala .....	844	863	895	701	698	770
Honduras .....	330	310	225	350	335	220
Other Central America .....	510	541	566	734	683	743
Argentina .....	3,565	3,486	3,070	9,000	9,900	7,700
Brazil .....	9,691	9,772	10,623	13,800	15,000	15,000
Chile .....	86	107	92	294	366	329
Colombia .....	710	570	573	824	714	723
Peru .....	370	360	370	616	600	625
Venezuela .....	439	457	505	454	524	550
Other South America .....	737	755	693	862	938	854
Total Latin America .....	25,795	25,791	26,235	37,057	37,987	37,058
Grain Sorghum:						
Mexico .....	1,200	1,165	1,240	2,760	3,147	3,185
Caribbean .....	18	20	20	34	33	33
Central America .....	281	288	322	285	284	339
Argentina .....	2,131	2,324	1,938	4,960	5,900	4,830
Colombia .....	168	151	134	398	337	335
Uruguay .....	113	100	54	225	193	77
Other South America .....	208	248	64	292	558	593
Total Latin America .....	4,119	4,296	3,772	8,954	10,452	9,392
Beans, dry:						
Canada .....	54	70	60	79	93	86
Mexico .....	1,870	1,546	1,965	1,008	896	1,130
Caribbean .....	97	96	108	116	138	120
Central America .....	298	333	369	201	214	233
Brazil .....	3,815	4,258	4,121	2,229	2,238	2,271
Chile .....	68	74	68	65	75	74
Peru .....	56	50	50	37	35	36
Venezuela .....	75	88	110	29	33	42
Other South America .....	317	313	319	214	259	253
Total Latin America .....	6,596	6,758	7,110	3,899	3,888	4,159

See footnotes at end of table.

Continued

Table 4 -- Area and production of selected agricultural products by principal Western Hemisphere countries or regions, annual 1973-75 1/--Continued

Commodity by Country	Area <u>2/</u>			Production		
	1973	1974	1975 <u>3/</u>	1973	1974	1975 <u>3/</u>
	1,000 hectares			1,000 tons		
Sweet potatoes and yams:						
Mexico .....	15	15	15	157	161	157
Caribbean .....	120	121	121	681	675	674
Central America .....	4	4	4	15	14	15
Argentina .....	47	48	41	474	295	418
Brazil .....	158	183	183	1,814	2,100	2,150
Paraguay .....	14	12	12	88	90	85
Peru .....	14	15	15	175	178	180
Other South America .....	54	55	56	394	400	408
Total Latin America .....	426	453	447	3,798	3,913	4,087
Potatoes:						
Canada .....	106	115	106	2,168	2,501	2,106
Mexico .....	40	40	40	450	460	480
Caribbean .....	17	18	18	112	120	161
Central America .....	11	10	11	72	75	76
Argentina .....	124	111	111	1,535	1,820	1,350
Bolivia .....	116	127	116	729	749	729
Brazil .....	189	187	190	1,337	1,672	1,669
Chile .....	68	93	72	624	1,012	738
Colombia .....	87	88	90	902	920	950
Peru .....	310	315	317	1,900	1,940	1,950
Other South America .....	83	94	100	807	809	939
Total Latin America .....	1,045	1,083	1,065	8,468	9,577	9,042
Cotton:						
Mexico .....	430	585	250	372	513	204
Caribbean .....	12	12	12	4	4	4
Guatemala .....	103	104	103	107	106	87
Nicaragua .....	182	178	143	231	215	186
Other Central America .....	104	96	84	80	79	62
Argentina .....	457	474	499	125	127	172
Brazil .....	4,037	3,721	3,875	660	517	510
Colombia .....	256	258	281	146	146	139
Peru .....	152	164	146	82	88	74
Other South America .....	275	324	229	130	139	71
Total Latin America .....	6,008	5,916	5,622	1,937	1,934	1,509
Peanuts:						
Mexico .....	42	48	47	59	63	66
Caribbean .....	94	104	94	100	91	78
Argentina .....	370	330	357	440	290	375
Brazil .....	500	352	220	650	530	350
Other South America .....	54	55	39	46	52	54
Total Latin America .....	1,060	889	757	1,295	1,026	923
Soybeans:						
Canada .....	190	168	158	397	280	367
Mexico .....	306	255	318	510	420	600
Argentina .....	160	339	356	272	496	485
Brazil .....	2,946	5,143	5,423	5,400	7,700	9,600
Colombia .....	54	57	88	114	114	168
Other South America .....	104	132	159	138	197	228
Total Latin America .....	3,570	5,926	6,344	6,434	8,927	11,081
Tobacco:						
Canada .....	49	50	42	117	115	101
Mexico .....	35	39	39	58	67	63
Cuba .....	65	65	69	45	50	50
Other Caribbean .....	35	34	34	49	44	38
Central America .....	10	10	12	13	16	18
Argentina .....	78	88	85	71	98	98
Brazil .....	234	244	252	234	226	286
Colombia .....	26	26	32	48	41	52
Other South America .....	39	48	42	47	58	53
Total Latin America .....	522	554	565	565	600	658

1/ Time reference is calendar year to include crops harvested mainly in year shown. Latin American totals available data for the 23 Latin American countries, including Cuba.

2/ Seeded area for Canada; harvested area for other countries insofar as possible.

3/ Preliminary.

Sources: Economic Research Service, Foreign Agricultural Service, Food and Agricultural Organization, Production Yearbook of Agriculture, and Cuban Yearbook.



Table 5 --Western Hemisphere: Production of selected agricultural products by principal countries or regions, 1973-75 <sup>1/</sup>

Commodity by country	Production			Commodity by country	Production		
	1973	1974	1975 <sup>2/</sup>		1973	1974	1975 <sup>2/</sup>
	1,000 tons				1,000 tons		
Cassava (yuca):				Cocoa beans:			
Caribbean .....	436	354	439	Mexico .....	30	33	35
Central America .....	136	135	135	Dominican Republic .....	32	38	36
Brazil .....	26,559	24,715	26,683	Other Caribbean .....	15	15	16
Colombia .....	1,320	1,280	1,320	Central America .....	10	10	10
Paraguay .....	1,060	1,100	1,000	Brazil .....	246	260	230
Other South America .....	1,639	1,925	1,933	Ecuador .....	43	72	75
Total Latin America .....	31,150	29,509	31,510	Venezuela .....	19	17	19
				Other South America .....	27	28	28
Sugar, centrifugal, (raw value):				Total Latin America .....	422	473	449
Canada .....	114	101	128	Wool, shorn:			
Mexico .....	2,770	2,835	2,900	Canada .....	2	2	2
Cuba .....	5,250	5,800	5,700	Mexico .....	7	7	7
Dominican Republic .....	1,143	1,316	1,258	Argentina .....	154	156	160
Other Caribbean .....	868	882	843	Brazil .....	36	34	34
Central America .....	1,034	1,216	1,373	Uruguay .....	53	55	60
Argentina .....	1,650	1,532	1,391	Other South America .....	36	36	36
Brazil .....	6,960	7,400	5,800	Total Latin America .....	286	288	297
Colombia .....	850	908	970				
Peru .....	1,021	983	1,000	Beef and Veal:			
Venezuela .....	510	500	500	Canada .....	896	941	1,052
Other South America .....	934	1,207	1,299	Mexico .....	744	844	889
Total Latin America .....	22,990	24,579	23,034	Cuba .....	162	162	162
				Other Caribbean .....	80	79	75
Cottonseed:				Central America .....	298	295	293
Mexico .....	650	875	370	Argentina .....	2,159	2,145	2,417
Caribbean .....	6	6	6	Brazil .....	2,000	2,100	2,250
Central America .....	546	511	453	Colombia .....	410	387	416
Brazil .....	1,400	1,130	1,100	Uruguay .....	297	330	350
Colombia .....	249	249	235	Other South America .....	636	645	678
Peru .....	143	145	126	Total Latin America .....	6,786	6,987	7,530
Other South America .....	416	443	483				
Total Latin America .....	3,410	3,359	2,773	Pork:			
				Canada .....	617	611	544
Bananas:				Mexico .....	386	354	377
Mexico .....	1,064	832	1,241	Caribbean .....	59	77	93
Caribbean .....	1,218	1,281	1,249	Central America .....	70	69	72
Costa Rica .....	1,278	1,110	1,200	Argentina .....	258	286	311
Honduras .....	1,500	1,360	700	Brazil .....	701	725	750
Panama .....	960	970	970	Other South America .....	320	327	304
Other Central America .....	815	756	756	Total Latin America .....	1,794	1,838	1,907
Brazil .....	7,128	6,974	7,068				
Ecuador <sup>3/</sup> .....	2,070	2,315	2,160	Milk:			
Other South America .....	2,751	2,437	2,544	Canada .....	7,659	7,562	7,927
Total Latin America .....	18,784	18,035	17,888	Mexico .....	6,203	6,331	6,619
				Cuba .....	569	606	626
Coffee:				Other Caribbean .....	468	478	477
Mexico .....	222	172	234	Central America .....	1,303	1,279	1,290
Cuba .....	30	27	25	Argentina .....	5,300	5,365	5,526
Other Caribbean .....	82	88	82	Brazil .....	7,310	8,497	8,827
Central America .....	440	520	445	Chile .....	1,109	1,200	1,266
Brazil .....	858	1,650	1,440	Colombia .....	2,600	2,027	2,096
Colombia .....	468	468	539	Other South America .....	2,831	2,933	3,004
Other South America .....	195	188	184	Total Latin America .....	27,693	28,716	29,731
Total Latin America .....	2,295	3,113	2,949				

<sup>1/</sup> Crops harvested mainly in year shown, cocoa beans and coffee harvests begin in years shown.

<sup>2/</sup> Preliminary.

<sup>3/</sup> Exportable type only.

Sources: Economic Research Service, Foreign Agricultural Service, Food and Agricultural Organization, Production Yearbook of Agriculture, Cuban yearbook.



Table 6 --Western Hemisphere: Agricultural exports and imports by principal countries, 1970-73

Country	Exports <sup>1/</sup>				Imports <sup>1/</sup>			
	1970	1971	1972	1973	1970	1971	1972	1973
Million dollars								
Canada .....	1,643.3	1,987.8	2,209.1	3,038.6	1,212.1	1,265.8	1,534.5	2,114.5
Mexico .....	689.7	693.6	854.9	939.8	212.2	182.9	252.8	524.8
Barbados .....	18.8	20.4	20.2	21.4	25.2	30.2	34.0	37.3
Cuba <sup>2/</sup> .....	831.0	686.0	655.0	1,139.0	242.0	286.0	294.0	384.0
Dominican Republic .....	186.0	209.8	262.9	322.1	29.1	39.8	51.7	74.0
Haiti .....	22.6	25.9	28.9	27.5	10.1	13.4	16.6	18.6
Jamaica .....	70.9	69.4	79.5	81.6	80.7	82.0	111.3	130.7
Trinidad & Tobago .....	39.1	39.4	47.6	41.1	56.0	60.3	71.0	80.9
Caribbean <sup>4/</sup> .....	1,168.4	1,050.9	1,094.1	1,632.7	443.1	511.7	578.6	725.5
Costa Rica .....	182.0	169.2	218.6	260.9	33.5	42.0	38.0	48.7
El Salvador .....	154.4	144.9	182.9	236.6	29.5	30.6	29.8	43.9
Guatemala .....	201.5	196.7	230.1	302.9	30.8	29.5	29.3	34.9
Honduras .....	123.3	144.1	142.2	181.1	24.2	18.9	19.5	22.4
Nicaragua .....	131.4	140.7	190.4	207.2	18.7	21.3	24.3	41.5
Panama .....	71.1	73.2	78.7	81.8	25.3	37.5	36.7	39.6
Central America <sup>4/</sup> .....	863.7	868.8	1,042.9	1,270.5	162.0	179.8	177.6	231.0
Argentina <sup>3/</sup> .....	1,502.4	1,465.6	1,514.8	2,484.0	120.1	120.0	158.0	244.4
Bolivia .....	7.5	12.1	23.3	37.1	30.7	29.4	31.0	35.7
Brazil .....	1,969.6	1,937.7	2,746.4	4,201.5	291.0	317.0	374.8	705.1
Chile <sup>3/</sup> .....	58.2	80.6	54.2	24.6	171.1	221.4	277.5	607.0
Colombia .....	597.3	537.4	611.1	808.8	67.7	97.4	96.0	156.9
Ecuador .....	188.5	190.6	209.2	245.5	19.9	27.6	31.4	36.8
Guyana .....	48.6	60.1	67.1	61.8	20.0	22.5	21.4	21.0
Paraguay <sup>3/</sup> .....	49.3	53.5	76.0	121.5	6.3	5.6	5.4	5.7
Peru .....	176.5	161.6	189.2	243.6	122.3	133.9	168.8	231.8
Uruguay <sup>3/</sup> .....	210.4	189.5	198.4	295.4	24.4	21.1	36.8	25.0
Venezuela .....	50.1	33.5	56.1	54.1	184.4	189.7	216.8	339.9
South America <sup>4/</sup> .....	4,858.4	4,722.2	5,745.8	8,577.9	1,057.9	1,185.6	1,417.9	2,409.3
Latin America <sup>4/</sup> .....	7,580.2	7,335.5	8,737.7	12,420.9	1,875.2	2,060.0	2,426.9	3,890.6
Western Hemisphere .....	9,223.5	9,323.3	10,946.8	15,459.5	3,087.3	3,325.8	3,961.4	6,005.1

<sup>1/</sup> Exports and Imports include SITC categories for food, beverages (less distilled) and agricultural raw materials, excluding fish and manufactured tobacco.

<sup>2/</sup> Estimates by Economic Research Service.

<sup>3/</sup> Data differs from FAO due to re-evaluation of certain exports and imports.

<sup>4/</sup> For countries shown.

Sources: Food and Agricultural Organization, Trade Yearbooks, Country Trade books, and CEMA.

Table 7 --Western Hemisphere: Exports and Imports of selected agricultural commodities, 1973-75

Exports	1973	1974 1/	1975 1/	Imports	1973	1974 1/	1975 1/
	1,000 tons				1,000 tons		
<u>Wheat (including flour in wheat equivalent):</u>				<u>Wheat (including flour in wheat equivalent):</u>			
Canada .....	12,891	10,628	11,648	Mexico .....	719	976	86
Mexico .....	11	19	20	Cuba .....	867	824	800
Central America .....	1	1	1	Dominican Republic ...	121	110	115
Argentina .....	2,993	1,840	1,838	Jamaica .....	60	45	70
Other South America ..	3	69	73	Trinidad & Tobago ....	101	100	102
Total Latin America ..	3,008	1,929	1,932	Other Caribbean .....	251	261	268
				Central America .....	344	341	390
				Bolivia .....	178	207	170
				Brazil .....	2,960	2,406	2,000
				Chile .....	1,262	879	660
				Colombia .....	401	423	390
				Peru .....	763	680	813
				Venezuela .....	545	584	550
				Other South America ..	723	310	330
				Total Latin America ..	9,295	8,146	6,744
<u>Rice, milled:</u>				<u>Rice, milled:</u>			
Mexico .....	12	4	80	Canada .....	63	53	57
Central America .....	11	22	43	Mexico .....	38	71	--
Argentina .....	30	48	36	Cuba .....	201	220	220
Brazil .....	33	57	3	Jamaica .....	32	39	40
Colombia .....	11	208	200	Trinidad & Tobago ....	45	40	40
Guyana .....	49	100	132	Other Caribbean .....	69	114	118
Peru .....	65	--	--	Central America .....	6	10	32
Uruguay .....	56	73	91	Chile .....	53	17	24
Other South America ..	103	117	126	Other South America ..	71	64	41
Total Latin America ..	370	629	711	Total Latin America ..	515	575	515
<u>Corn:</u>				<u>Corn:</u>			
Canada .....	12	6	4	Canada .....	793	1,290	773
Mexico .....	27	--	3	Mexico .....	1,143	1,270	2,620
Central America .....	6	2	3	Cuba .....	260	250	330
Argentina .....	4,033	5,614	4,001	Jamaica .....	110	106	115
Brazil .....	41	1,109	1,148	Trinidad & Tobago ....	55	60	68
Other South America ..	3	20	16	Other Caribbean .....	100	96	102
Total Latin America ..	4,110	6,745	5,171	Central America .....	244	165	230
				Chile .....	140	145	116
				Peru .....	210	270	306
				Venezuela .....	275	350	330
				Other South America ..	98	22	1
				Total Latin America ..	2,635	2,734	4,218
<u>Sugar, raw basis:</u>				<u>Sugar, raw basis:</u>			
Canada .....	63	43	94	Canada .....	964	901	998
Mexico .....	607	427	185	Caribbean .....	36	45	45
Cuba .....	4,797	5,491	5,225	Central America .....	13	1	1
Barbados .....	113	85	85	Chile .....	270	270	249
Dominican Republic ...	1,031	1,129	1,100	Uruguay .....	39	16	--
Jamaica .....	265	274	240	Other South America ..	20	60	53
Trinidad & Tobago ....	148	176	120	Total Latin America ..	378	392	348
Other Caribbean .....	133	126	100				
Central America .....	590	588	695				
Brazil .....	2,822	2,203	1,645				
Colombia .....	142	129	198				
Guyana .....	225	312	250				
Peru .....	407	429	410				
Other South America ..	568	755	677				
Total Latin America ..	11,848	12,124	10,930				
<u>Coffee, green or roasted:</u>				<u>Coffee, green or roasted:</u>			
Mexico .....	137	116	137	Canada .....	81	82	90
Dominican Republic ...	40	35	30	Caribbean .....	2/	2/	2/
Other Caribbean .....	24	25	25	Argentina .....	36	37	35
El Salvador .....	120	153	150	Other South America ..	18	14	15
Guatemala .....	121	142	155	Total Latin America ..	54	51	50
Other Central America ..	150	160	160				
Brazil .....	1,071	684	774				
Colombia .....	392	414	421				
Other South America ..	142	111	134				
Total Latin America ..	2,197	1,840	1,986				

See footnotes at end of table.

Continued

Table 7 --Western Hemisphere: Exports and imports of selected agricultural commodities, 1973-75--Continued

Exports	1973	1974 1/	1975 1/	Imports	1973	1974 1/	1975 1/
		1,000 tons				1,000 tons	
Bananas, plantains, fresh:				Bananas, plantains, fresh:			
Mexico .....	1	1	1	Canada .....	215	221	212
Jamaica .....	110	74	65	Caribbean .....	6	7	7
Other Caribbean .....	410	424	404	Nicaragua .....	34	22	10
Costa Rica .....	1,192	1,035	1,150	Argentina .....	120	120	115
Honduras .....	999	628	300	Chile .....	56	54	50
Panama .....	555	472	500	Uruguay .....	13	15	15
Other Central America ..	392	457	440	Total Latin America ..	229	218	197
Brazil .....	138	156	147				
Colombia .....	240	301	486				
Ecuador .....	1,392	1,381	1,300				
Other South America ...	42	47	47				
Total Latin America ..	5,471	4,976	4,840				
Cocoa beans:				Cocoa beans:			
Mexico .....	7	3	5	Canada .....	16	13	11
Dominican Republic ....	23	26	24	Central America .....	2/	2/	2/
Other Caribbean .....	7	9	8	Argentina .....	7	7	7
Central America .....	4	5	6	Colombia .....	10	10	10
Brazil .....	83	130	177	Other South America ..	5	5	4
Ecuador .....	30	70	37	Total Latin America ..	22	22	21
Other South America ...	16	19	18				
Total Latin America ..	170	262	275				
Beef and veal: 3/				Beef and veal: 3/			
Canada .....	27	17	12	Canada .....	68	54	58
Mexico .....	31	22	9	Caribbean .....	57	56	54
Caribbean .....	10	9	8	Central America .....	2/	2/	2/
Costa Rica .....	24	31	28	Brazil .....	1	--	--
Nicaragua .....	31	19	25	Chile .....	19	3	--
Other Central America ..	60	47	40	Peru .....	8	9	9
Argentina .....	534	289	265	Total Latin America ..	85	68	63
Brazil .....	130	54	47				
Paraguay .....	34	17	20				
Uruguay .....	118	120	114				
Other South America ...	36	22	21				
Total Latin America ..	1,008	630	577				
Cotton, raw:				Cotton, raw:			
Mexico .....	179	166	157	Canada .....	78	62	52
Guatemala .....	85	107	90	Caribbean .....	20	23	24
Nicaragua .....	100	132	130	Central America .....	1	1	1
Other Central America ..	67	51	74	Argentina .....	9	9	5
Brazil .....	283	88	107	Chile .....	24	21	28
Peru .....	49	48	34	Uruguay .....	5	7	5
Other South America ...	70	104	76	Other South America ..	41	15	8
Total Latin America ..	833	696	668	Total Latin America ..	100	76	71
Tobacco, unmanufactured:				Tobacco, unmanufactured:			
Canada .....	28	34	26	Canada .....	4	5	5
Mexico .....	18	26	18	Caribbean .....	3	5	4
Cuba .....	16	16	18	Central America .....	1	1	1
Dominican Republic ....	31	41	30	Chile .....	4	6	6
Central America .....	4	5	5	Uruguay .....	4	3	3
Brazil .....	65	91	98	Other South America ..	3	5	2
Colombia .....	18	27	15	Total Latin America ..	15	20	16
Paraguay .....	18	24	26				
Other South America ...	21	20	26				
Total Latin America ..	191	250	236				

1/ Preliminary

2/ Less than 500 tons

3/ Carcass weight basis: excludes fats and offals.

Sources: Economic Research Service, Foreign Agricultural Service, Food and Agriculture Organization, and Trade Yearbook.

Table 8 --U.S. agricultural exports to Western Hemisphere countries and dependencies by value, 1970-75

Country	1970	1971	1972	1973	1974	1975 <sup>1/</sup>
Million dollars						
Canada <sup>2/</sup>	574.7	608.2	842.8	1,034.1	1,282.0	1,333.2
Mexico	155.5	128.3	181.4	362.0	862.6	587.3
Bahamas	27.5	27.8	28.3	37.2	45.2	45.3
Barbados	4.0	3.9	5.0	6.5	7.5	8.5
Bermuda	8.0	8.6	10.0	12.4	16.8	18.3
Cuba	<sup>3/</sup>	<sup>3/</sup>	<sup>3/</sup>	<sup>3/</sup>	<sup>3/</sup>	<sup>3/</sup>
Dominican Republic	31.7	41.1	45.8	63.4	117.3	96.0
French West Indies	1.7	2.8	2.8	3.2	4.1	3.9
Haiti	8.3	9.0	9.8	15.5	27.5	38.7
Jamaica	35.0	39.1	41.3	63.1	83.5	73.8
Leeward & Windward Isles	5.3	5.7	6.1	8.3	9.3	8.8
Netherlands Antilles	12.9	14.7	17.1	22.5	32.1	33.8
Trinidad & Tobago	14.9	16.8	20.6	33.6	50.0	52.3
Caribbean	149.3	169.6	186.8	265.9	393.0	379.6
Belize (formerly Br. Honduras)	2.9	3.0	2.7	2.7	4.3	5.7
Costa Rica	9.8	11.6	11.2	20.3	28.7	26.5
El Salvador	11.5	11.3	9.0	24.4	26.2	33.2
Guatemala	14.9	16.7	17.5	23.5	40.7	37.9
Honduras	8.1	9.6	9.4	11.0	21.0	29.5
Nicaragua	5.8	7.6	8.0	16.9	18.0	17.1
Panama	20.1	32.1	25.0	30.4	56.7	43.8
Central America	73.0	91.9	82.7	129.1	195.8	193.6
Argentina	5.0	10.7	6.9	95.6	9.6	8.7
Bolivia	7.4	7.5	7.7	5.3	28.0	8.3
Brazil	68.5	90.0	68.2	271.2	239.9	322.9
Chile	32.0	22.5	28.4	110.0	112.7	125.3
Colombia	38.5	56.2	50.8	118.2	137.6	84.9
Ecuador	13.5	18.5	21.0	30.7	56.7	65.8
French Guiana	.2	.1	.2	.2	.3	.2
Guyana	4.0	4.5	6.6	10.8	15.5	16.7
Paraguay	2.7	4.1	1.4	.9	.8	1.2
Peru	33.1	54.2	72.0	121.6	170.1	192.8
Surinam	5.3	5.0	5.6	8.7	9.9	11.6
Uruguay	2.2	2.0	14.8	2.6	9.0	5.8
Venezuela	98.1	108.6	137.1	159.7	323.3	277.0
South America	310.5	384.0	420.8	935.4	1,113.2	1,121.3
Total Latin America	688.3	773.8	871.7	1,692.4	2,564.7	2,281.9
Total Western Hemisphere	1,263.0	1,382.0	1,714.4	2,726.5	3,846.7	3,615.1
Total World	7,258.6	7,694.9	9,400.7	17,680.5	22,026.3	21,893.7
Percent						
Hemisphere as percentage of world total	17.4	18.0	18.2	15.4	17.5	16.5

Note: Columns may not always add to totals, which were taken from original sources, due to rounding.

<sup>1/</sup> Preliminary.

<sup>2/</sup> Excludes export transshipments, mostly grains and oilseeds to Western Europe.

<sup>3/</sup> Less than \$50,000.

Source: Bureau of the Census and Foreign Agricultural Service.

Table 9 --U.S. agricultural imports from Western Hemisphere countries and dependencies by value, 1970-75

Country	1970	1971	1972	1973	1974	1975 <u>1/</u>
	Million dollars					
Canada .....	322.8	313.9	353.4	530.5	527.1	491.3
Mexico .....	513.5	500.3	589.9	743.4	766.6	508.7
Bahamas .....	2.4	1.9	.6	.8	.9	.9
Barbados .....	2.2	.8	.3	1.7	16.1	17.9
Bermuda .....	<u>2/</u>	<u>2/</u>	<u>2/</u>	<u>2/</u>	<u>2/</u>	<u>2/</u>
Cuba .....	.1	<u>2/</u>	<u>2/</u>	<u>2/</u>	<u>2/</u>	<u>2/</u>
Dominican Republic .....	166.1	155.4	196.7	239.0	375.6	549.3
French West Indies .....	8.7	7.5	.4	.3	.2	.3
Haiti .....	12.5	16.4	18.2	18.6	28.3	20.1
Jamaica .....	13.1	15.0	11.2	4.4	45.3	38.7
Leeward & Windward Isles .....	1.4	.5	.8	.8	1.8	4.3
Netherlands Antilles .....	.1	<u>2/</u>	.1	<u>2/</u>	12.4	1.5
Trinidad & Tobago .....	8.8	8.7	8.8	5.3	17.9	17.2
Caribbean .....	215.5	206.5	237.1	271.0	498.4	650.2
Belize (formerly Br. Honduras) .....	5.3	6.4	6.3	7.5	23.6	25.2
Costa Rica .....	107.6	100.0	118.4	121.7	147.1	175.2
El Salvador .....	41.1	42.6	38.3	101.5	121.1	131.8
Guatemala .....	80.2	87.9	98.3	151.2	193.1	149.3
Honduras .....	82.8	103.3	91.9	120.0	102.8	93.2
Nicaragua .....	49.8	56.1	60.8	86.1	62.8	90.0
Panama .....	45.1	34.9	25.7	24.7	38.1	68.8
Central America .....	409.9	431.4	439.7	612.8	688.5	733.6
Argentina .....	117.9	111.9	119.7	133.2	209.7	144.6
Bolivia .....	2.5	3.2	3.8	3.6	3.3	3.8
Brazil .....	535.8	582.2	659.7	713.2	1,030.7	772.1
Chile .....	8.3	6.1	6.2	5.2	15.1	18.0
Colombia .....	198.8	183.1	207.7	291.2	364.6	420.8
Ecuador .....	94.8	71.8	82.5	90.2	175.2	147.9
French Guiana .....	<u>2/</u>	<u>2/</u>	<u>2/</u>	.2	.1	.1
Guyana .....	15.0	16.4	13.8	7.4	43.2	44.2
Paraguay .....	10.3	10.0	12.9	18.7	20.4	15.3
Peru .....	94.8	85.5	114.9	112.2	190.8	135.6
Surinam .....	.3	.3	.4	.1	.4	.2
Uruguay .....	9.4	4.1	1.1	1.7	2.5	1.4
Venezuela .....	27.2	23.3	29.9	30.2	35.1	33.2
South America .....	1,115.3	1,097.8	1,252.6	1,407.0	2,091.0	1,737.1
Total Latin America .....	2,254.2	2,236.0	2,519.4	3,034.2	4,044.4	3,629.6
Total Western Hemisphere .....	2,577.0	2,549.9	2,872.7	3,564.7	4,571.5	4,120.9
Total World .....	5,769.6	5,823.4	6,466.9	8,419.1	10,247.3	9,328.4
Hemisphere as percentage of world total .....	44.7	43.8	44.4	42.3	44.6	44.2
	Percent					

Note: Columns may not always add to totals, which were taken from original sources, due to rounding.

1/ Preliminary.

2/ Less than \$50,000.

Source: Bureau of the Census and Foreign Agricultural Service.



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Million dollars

1/ Excludes transshipments.  
2/ Less than \$50,000.

## Canada, Mexico, and Western Hemisphere regions, 1971-75.

Country	: : Unmanuf, : tobacco	: Hides, skins, : and : furskins : undressed	: Oilseed, : oilnuts, : and : oilkernels	: Natural : rubber	: Natural : fibers	: Crude : animal and : vegetable : material	: Animal and : vegetable : fats and : oils	: Other	: Total
Million dollars									
Canada 1/									
1971 .....	3.2	19.3	65.4	1.4	46.4	17.8	23.5	9.2	608.2
1972 .....	3.1	28.9	96.5	1.7	42.3	19.1	18.9	10.8	842.8
1973 .....	5.5	37.2	109.1	2.1	62.1	27.3	21.8	15.7	1,034.1
1974 .....	4.9	43.2	148.2	2.9	61.8	33.2	56.5	20.1	1,282.0
1975 .....	2.2	41.2	133.5	3.0	39.3	36.5	45.5	20.2	1,333.2
Mexico									
1971 .....	--	18.6	10.1	--	0.6	9.4	4.2	3.4	128.3
1972 .....	2/	25.1	3.6	0.1	0.6	9.0	1.5	3.2	181.4
1973 .....	2/	36.2	34.6	0.1	1.0	13.8	26.9	4.3	362.0
1974 .....	2/	36.7	95.7	0.6	1.7	19.9	80.8	6.2	862.6
1975 .....	2/	28.6	8.7	0.7	1.5	16.7	36.1	5.6	587.3
Caribbean									
1971 .....	9.0	2/	0.8	--	1.0	3.3	19.4	1.9	169.6
1972 .....	9.1	0.2	1.4	0.1	0.7	2.0	22.5	2.8	186.8
1973 .....	7.2	0.2	2.5	0.1	1.2	2.8	23.3	4.1	265.9
1974 .....	12.7	0.1	1.3	0.1	1.7	3.0	51.6	6.2	393.0
1975 .....	21.0	0.5	5.1	0.1	1.4	3.0	45.2	5.6	379.6
Central America									
1971 .....	1.6	0.1	5.4	0.1	0.7	1.1	13.7	1.8	91.9
1972 .....	1.6	2/	1.3	0.1	0.8	1.2	7.9	1.8	82.7
1973 .....	1.7	2/	0.4	0.1	0.5	1.4	10.9	2.0	129.1
1974 .....	1.9	0.8	1.1	0.2	1.4	2.4	28.6	2.6	195.8
1975 .....	1.4	0.4	2.6	0.2	2.7	2.2	24.4	2.5	193.6
Andes Region									
1971 .....	5.9	0.7	13.3	1.5	1.3	4.5	52.5	3.3	267.5
1972 .....	3.6	5.7	17.4	1.0	2/	6.4	35.9	3.3	317.0
1973 .....	4.8	7.4	26.3	0.7	4.0	8.7	53.5	4.6	545.5
1974 .....	6.6	4.9	41.8	1.6	4.2	9.3	127.8	5.2	828.5
1975 .....	6.4	2.1	32.4	1.8	0.4	8.8	75.7	6.8	754.1
Other South America									
1971 .....	1.6	0.3	0.1	0.7	3.0	4.3	10.5	1.8	116.3
1972 .....	1.4	0.3	--	0.7	0.2	5.0	8.5	1.6	103.8
1973 .....	3.0	2.3	0.5	0.4	0.2	6.1	11.8	1.2	389.9
1974 .....	3.3	2.8	0.9	0.1	0.2	7.7	40.8	4.9	285.0
1975 .....	1.1	3.9	1.4	0.3	0.1	9.0	16.1	3.2	367.1
Latin America									
1971 .....	18.1	19.7	29.7	2.3	6.6	22.6	100.3	12.3	773.6
1972 .....	15.7	31.3	23.7	2.0	2.4	23.6	76.3	13.1	871.7
1973 .....	16.7	46.0	64.3	1.3	6.9	32.8	126.4	16.2	1,692.4
1974 .....	24.5	45.3	140.8	2.5	9.1	42.2	329.5	25.1	2,564.7
1975 .....	30.1	35.5	50.2	3.1	6.1	39.9	197.9	22.8	2,281.9
Western Hemisphere									
1971 .....	21.3	39.1	95.1	3.7	53.0	40.4	123.8	21.5	1,382.0
1972 .....	18.8	60.3	120.2	3.7	44.7	42.7	95.2	23.9	1,714.5
1973 .....	22.2	83.3	173.4	3.5	69.0	60.1	148.2	31.9	2,726.5
1974 .....	29.4	88.5	289.0	5.4	70.9	75.4	386.0	45.2	3,846.7
1975 .....	32.3	76.7	183.7	6.1	45.4	76.4	243.4	43.0	3,615.1

Table 11 --U.S. agricultural imports by SITC categories from

Country	Live animals	Meat and preparations	Dairy products and eggs	Cereals and preparations	Fruits vegetables and preparations	Sugar, sugar prep- arations and honey	Coffee cocoa, tea and spices	Animal feed	Miscellaneous food preparations
Million dollars									
Canada									
1971	52.0	75.5	3.4	36.5	31.2	7.6	15.3	25.2	1.0
1972	65.9	75.4	3.0	51.0	30.6	9.1	14.7	29.5	2.2
1973	114.1	101.6	40.8	59.8	41.5	8.8	19.0	38.5	3.1
1974	68.6	66.8	21.9	122.3	52.9	9.2	19.1	36.7	2.7
1975	83.8	46.4	6.1	117.4	40.9	29.0	14.6	31.2	2.5
Mexico									
1971	72.7	44.7	0.7	0.6	177.6	97.1	72.9	--	--
1972	106.8	50.4	--	--	191.9	120.6	78.3	0.4	--
1973	104.2	52.6	--	0.7	251.5	144.3	140.9	1.2	0.8
1974	67.8	32.3	--	2.4	193.8	272.5	125.9	1.4	2.3
1975	25.1	18.6	--	8.0	185.2	48.4	148.4	0.9	2.3
Caribbean									
1971	1/	4.2	1/	1/	7.9	137.6	41.6	0.5	0.1
1972	--	8.5	--	--	9.5	144.4	56.9	0.5	0.1
1973	--	12.8	--	--	10.1	148.3	76.1	0.5	1/
1974	--	10.1	--	--	15.2	337.6	109.8	0.7	0.1
1975	--	5.6	--	--	17.3	523.3	78.4	0.5	0.5
Central America									
1971	--	83.2	--	0.3	152.8	55.2	124.6	--	--
1972	--	106.4	--	--	155.8	57.7	105.2	--	--
1973	--	143.3	--	--	159.5	70.2	222.4	--	--
1974	1/	115.0	--	--	147.4	167.3	234.3	--	--
1975	0.6	107.0	--	--	163.9	240.0	193.1	--	--
Andes Region									
1971	0.8	--	--	1/	43.5	86.2	230.0	--	0.4
1972	0.6	0.7	--	0.1	45.1	118.8	263.1	--	0.6
1973	1.2	--	--	0.1	48.5	114.3	342.8	--	0.7
1974	1.3	--	--	0.2	78.6	244.4	414.7	0.4	0.9
1975	1.1	--	--	0.4	87.2	175.8	443.5	0.7	1.9
Other South America									
1971	1.3	125.6	2.2	4.1	22.5	116.9	395.4	--	0.5
1972	2.6	105.4	4.2	1.7	35.1	130.0	453.9	--	0.8
1973	3.6	125.9	4.1	2.7	31.7	137.4	478.7	--	1.0
1974	2.2	148.0	5.5	3.2	38.5	536.9	429.3	0.4	1.2
1975	2.5	75.4	6.8	4.7	45.8	213.8	540.3	1.1	1.4
Latin America									
1971	74.8	257.7	2.9	5.0	404.3	493.0	864.5	0.5	1.0
1972	110.0	271.4	4.2	1.8	434.7	575.1	957.4	0.4	1.5
1973	109.0	334.6	4.1	3.5	501.3	614.5	1,260.9	1.7	2.5
1974	71.3	305.4	5.5	5.8	473.5	1,558.7	1,314.0	2.9	4.5
1975	29.3	206.6	6.8	13.1	499.4	1,201.3	1,403.7	3.2	6.1
Western Hemisphere									
1971	126.8	333.2	6.3	41.5	435.5	500.6	879.8	25.7	2.0
1972	175.9	346.8	7.2	52.8	465.3	584.2	972.1	29.9	3.7
1973	223.1	436.2	44.9	63.3	542.8	623.3	1,279.9	40.2	5.6
1974	139.9	372.2	27.4	128.1	526.4	1,567.9	1,333.1	39.6	7.2
1975	113.1	253.0	12.9	130.5	540.3	1,230.3	1,418.3	34.4	8.6

Note: Columns may not always add to totals, which were taken from original sources, due to rounding.

1/ Less than \$50,000.

Sources: Bureau of the Census and Foreign Agricultural Service.



## Canada, Mexico, and Western Hemisphere regions, 1971-75

Country	: Unmanuf. : : tobacco :	: Hides, skins, : : and furskins : : undressed :	: Oilseed, : : oilnuts, : : and oilkernels :	: Natural : : rubber :	: Natural : : fibers :	: Crude : : animal and : : vegetable : : material :	: Animal and : : vegetable : : fats and : : oils :	: Total : : :	Total
Million dollars									
Canada									
1971	0.6	11.6	5.1	--	--	33.2	--	15.7	313.9
1972	1.6	15.2	5.4	--	--	34.1	0.3	15.4	353.4
1973	0.6	31.5	6.2	--	--	43.5	2.0	19.5	530.5
1974	1.1	28.4	17.5	--	--	54.2	3.2	22.5	527.1
1975	2.3	30.4	16.7	--	--	42.1	2.4	25.5	491.3
Mexico									
1971	3.0	--	2.8	--	6.1	11.6	1.7	8.8	500.3
1972	4.0	--	4.5	--	7.6	12.1	1.9	11.4	589.9
1973	8.8	--	5.2	--	5.4	12.7	1.3	13.8	743.4
1974	16.1	--	6.2	--	6.6	16.6	1.8	20.9	766.6
1975	11.0	--	5.8	--	11.9	20.7	1.1	21.3	598.7
Caribbean									
1971	5.9	1/	--	--	0.5	0.7	--	7.5	206.5
1972	6.0	--	--	--	0.1	1.0	1/	10.1	237.1
1973	8.1	0.1	--	--	0.9	0.3	5.6	8.2	271.0
1974	7.7	1/	--	--	1.1	0.3	0.2	15.6	498.4
1975	9.1	0.2	--	--	0.2	0.5	1/	14.6	650.2
Central America									
1971	4.5	0.1	3.8	--	0.1	1.6	--	5.2	431.4
1972	3.7	--	3.2	--	0.2	1.9	--	5.6	439.7
1973	4.9	--	4.4	--	--	2.8	--	5.3	612.8
1974	5.3	--	7.1	--	--	5.1	--	7.0	688.5
1975	9.0	--	7.1	--	--	6.2	--	6.6	733.6
Andes Region									
1971	2.9	0.2	--	0.1	2.2	2.5	0.4	3.8	373.0
1972	4.0	0.1	--	--	3.3	3.6	0.3	4.7	445.0
1973	5.2	0.1	--	--	4.5	10.6	0.1	4.5	532.6
1974	5.3	0.1	--	--	8.1	20.4	0.8	9.0	784.2
1975	8.1	0.5	--	--	6.5	22.5	0.4	10.6	759.2
Other South America									
1971	5.0	4.4	--	--	11.5	5.0	15.3	15.1	724.8
1972	8.7	3.1	--	--	8.2	6.8	22.8	24.3	807.6
1973	12.2	2.6	--	--	10.8	4.0	39.2	20.5	874.4
1974	15.1	2.8	--	--	7.8	6.4	75.5	33.7	1,306.5
1975	18.8	2.1	--	--	7.6	7.7	27.5	22.4	977.9
Latin America									
1971	21.3	4.6	6.6	0.1	20.3	21.4	17.4	40.4	2,236.0
1972	26.4	3.2	7.7	--	19.4	25.4	25.0	56.1	2,519.4
1973	39.2	2.8	9.6	--	21.6	30.4	46.2	52.3	3,034.2
1974	49.5	2.9	13.3	--	23.6	48.8	48.3	86.4	4,044.4
1975	56.0	2.8	12.9	--	26.2	57.6	29.0	75.6	3,629.6
Western Hemisphere									
1971	21.9	16.2	11.7	0.1	20.3	54.6	17.4	56.1	2,549.9
1972	28.0	18.4	13.1	--	19.4	59.5	25.3	71.5	2,872.7
1973	39.8	34.3	15.8	--	21.6	73.9	48.2	71.8	3,564.7
1974	50.6	31.3	30.8	--	23.6	103.0	81.5	108.9	4,571.5
1975	58.3	33.2	29.6	--	26.2	99.7	31.4	101.1	4,120.9

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